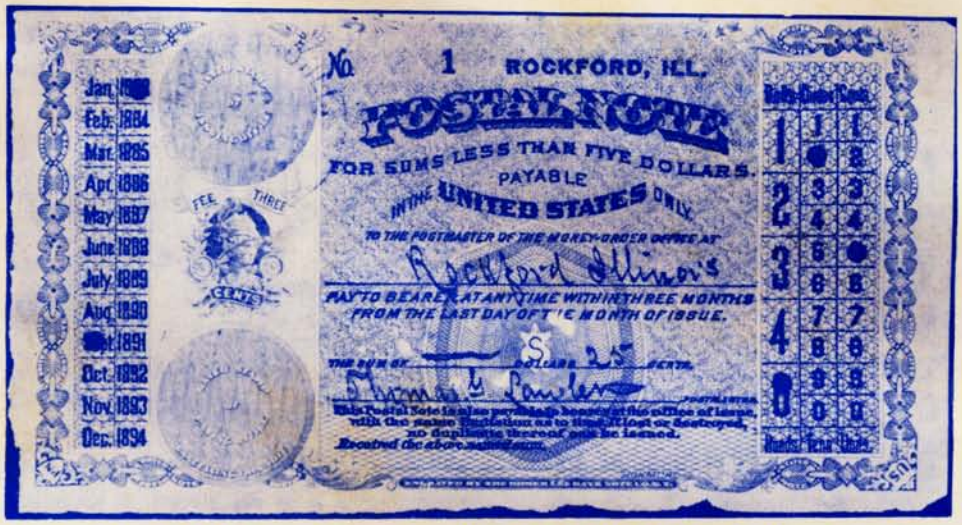
Paper Money

DEVOTED TO THE STUDY OF CURRENCY



Another type of U. S. paper currency—the Postal Note. Nicholas Bruyer's exhaustive study of this "forgotten chapter" begins in this issue.

VOL. 12 **1973** **No. 4**

Whole No. 48

OFFICIAL PUBLICATION

OF

Society of Paper Money Collectors

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U.S. SMALL SIZE NOTES

Superb Crisp NEW, if not otherwise stated. * indicates not as well centered. ★=Star Note.

++ $1.00 SILVER CERTIFICATES ++

	CN#	Superb		CN#	Superb		CN#	Superb
1928	11.75	16.75	1935	14.75	18.75	1935	8.75*	4.50	6.50
1928A	9.75	12.75	1935A	5.50	7.75	1935G	N/M	3.95	5.95
1928B	13.75	17.75	1935B	9.75	14.75	1935G	W/M	5.25	7.75
1928C	Write	WTD.	1935C	5.50	7.75	1935H	$5.85*	3.75	4.95
1928D	199.75	249.75	1935D Wide Rev.	5.50	7.75	1957	$4.25*	3.25	3.50
1928E	Write	WTD.	1935D Nar. Rev.	5.50	7.75	1957A	$4.25*	3.25	3.50
1934	10.75	14.75	1935E	5.50	7.50	1957B	$4.25*	3.25	3.50

SPECIAL=1928 to 1957B Set (18). No. 1928-C, D, & CN # $114.75 All Superb CN 156.75
1935D to 1957B Set (10). CN # $34.75; Superb CN 53.75

$1 FEDERAL RESERVE SETS

All Superb Crisp New:	Complete Sets		1 of 1 Sets - Last 2 Nos. Match	Complete Star Sets		Star Set - Last 2 Nos. Match
1963 Granahan/Dillon	(12)	22.75	24.75	(12)	22.95	24.75
1963A Granahan/Fowler	(12)	20.75	22.75	(12)	21.95	23.75
1963B Granahan/Barr	(5)	8.75	9.75	(4)	7.95	8.75
1969 Elston/Kennedy	(12)	18.75	20.75	(12)	19.95	21.75
1969A Kabis/Kennedy	(12)	17.75	19.75	(11)	18.95	20.75
1969B Kabis/Connally	(12)	17.75	18.75	(12)	19.95	21.75
1969C Banuelos/Connally	(10)	14.75	15.75	Soon	Write	Write
1969D Banuelos/Schultz	(12)	16.75	17.75	?	Write	Write

1963/1969D=All Eight Sets (87 Notes) 129.75
Same=Each Note with Identical Last Two Numbers 164.75
1963/1969B Star Sets (63 Notes) 105.75
Same=Each Note with Identical Last Two Numbers 134.75

Please advise—IF you wish to be notified when 1969C & 1969D Star Sets are available.

Ask for our Special List of Small Notes—and Accessories.

—PACKS (100) STAR NOTES WANTED—

We Urgently Require—1969B Dist. 9; 1969C Dists. 2, 4, 5, 9, 12. 1969D Dists. 1, 2, 7, 9, 11. Please Write—or Call if you can supply these Star Packs.

++ WESTPORT CURRENCY ALBUMS ++

A DeLuxe Album for Displaying your $1 Federal Reserve Sets; Punched for 3-Ring Binder.
1. District Page Sets (Hold Complete Set) 1963 to 1969D=Each 2.95
2. Block Page Sets (Holds Complete Blocks) For 1963; 1969; 1969A; 1969B; 1969C; 1969D Each $6.95; For 1963A Set $13.95; For 1963B Set 3.50

Page Set for Complete Small Size $2 Bills (16 Notes) Each 3.95
DeLuxe Gold-Titled Custom-made Binder, Each 4.95

Page Sets also available for Silver Certificates, National Currency and Large Bills. Please Ask for Descriptive List of these Beautiful DeLuxe Currency Albums.

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Hewitt/Donlon's "Catalogue of Small Size Paper Money". New 10th Ed. 1.85*
Goodman/O'Donnell/Schwartz' "Standard Handbook of Modern U.S. Paper Money". 3rd, Latest Ed. All you'll want to know about Block Collecting 1.65*
Kemm's "The Official Guide of U.S. Paper Money". 1974 Edition. 1.15*
Shafer's "Guide Book of Modern U.S. Currency". New 6th Ed. 2.65*
Werlich's "Catalogue of U.S., Canadian & Confederate Paper Money". 1974 Ed. Includes Fractional Currency. (Only $3.15 with Note Order) 3.95*
SPECIAL=Above Big Six Books "Starred" * 12.75

WANTED—LARGE NOTES—WANTED
EDUCATIONAL SERIES SILVER CERTIFICATES

Paying following TOP Cash Prices:	Perfect Cr. New	Gem Cr. New
1896 $1 History Instructing Youth	$ 200.00	$ 250.00
1896 $2 Five Females	435.00	500.00
1896 $5 Electricity, Etc.	650.00	750.00
The Complete Set	1,350.00	1,550.00

Notes—to Merit above Prices—Must meet these Requirements:

GEM CN=Well Centered, Perfect Corners, No Pinholes, Brown Spots, Counting Smudges.

Wanted—all Other Large Notes (no 1914 Feds.)—in Gem CN—or Perfect Crisp New.

100% Satisfaction Guaranteed. Please Add $1.00 under $50.00 (All Note Orders Shipped Via Airmail). Nebraskans Add Sales Tax. Send Want List for Prices on Large Notes. Why Not Give us a Try—You're Bound to become a "Bebee Booster."

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Paper Money

VOL. 12, NO. 4 FOURTH QUARTER 1973 WHOLE NO. 48

PUBLISHED BY THE SOCIETY OF PAPER MONEY COLLECTORS

Editor ..... Barbara R. Mueller. 225 S. Fischer Ave., Jefferson, Wis. 53549
Publisher ..... Roy Pennell, Jr., Box 858, Anderson, S. C. 29621

Direct only manuscripts and advertising matter to Editor.
Direct all other correspondence about membership affairs, address changes, and back numbers of Paper Money to the Secretary, Vernon L. Brown, Box 8984, Ft. Lauderdale, Fla. 33310.

Membership in the Society of Paper Money Collectors, including a subscription to Paper Money, is available to all interested and responsible collectors upon proper application to the Secretary and payment of an $8.00 fee.
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	One Time	*Three Times*	*Six Times*
Outside Rear Cover	$40.00	$108.00	$204.00
Inside Front & Rear Cover	37.50	101.25	191.25
Full Page	32.50	87.75	165.75
Half Page	20.00	54.00	102.00
Quarter Page	12.50	33.75	63.75
One-Eighth Page	8.00	21.60	40.80

(Non-contract advertising accepted in order received, providing space available by deadline. Please reserve space early! All ad copy subject to 25% surcharge for composition in 6 point type or special effects. $2 per printed page charge for typing copy where necessary.) PAPER MONEY does not guarantee advertisements but accepts copy in good faith, reserving the right to edit or reject any copy. Publisher's liability for error shall not exceed the cost of space occupied by the error. No liability can be accepted for error resulting from illegible copy.

Editor's telephone: 414-674-5239

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Jan. - Mar. - May - July - Sept. - Nov.

—By *1st* of month preceding month of issue—*editorial copy* must be in editor's hands

—By *15th* of month preceding month if issue—*advertising copy* must be in editor's hands

—By *3rd* of month of issue—paste-up setn to printer

—By *10th* of month of issue—magazine printed and mailed

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Society Library Services

The Society maintains a lending library for the use of members only. A catalog and list of regulations is included in the official Membership Directory available only to members from the Secretary. It is updated periodically in PAPER MONEY. For further information, write the Librarian, Wendell Wolka, P. O. Box 366, Hinsdale, IL 60521

SPMC PUBLICATIONS AVAILABLE

Texas Obsolete Notes and Scrip
by BOB MEDLAR

This is a hard-covered book with 204 large pages and 240 full-size illustrations.
Postpaid to members, $6.00
Others, $10.50

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by HARLEY L. FREEMAN

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$10.00 postpaid
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$1.00 each while they last

All issues from Vol. 4, No. 2, 1965 (Whole No. 14) to date are available at this time, however, some issues are in short supply. Issues prior to Whole Number 14 are sold out.

A limited supply of bound books containing two volume-years each also available for $12.50 per book. Specify Vols. 5 and 6 (Nos. 17-24); or 7 and 8 (Nos. 25-32); or 9 and 10 (Nos. 33-44).

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The Society of Paper Money Collectors, Inc.

J. ROY PENNELL, JR.
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Be Sure To Include Zip Code!

The National Bank Note Issues of 1929-1935
by M. O. WARNS-PETER HUNTOON-LOUIS VAN BELKUM
Second printing of 1973 now available postpaid to members $9.75; $12.00 to others.

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PAPER MONEY reserves the right to edit or reject any copy. The opinions of the authors are not necessarily those of the staff or the Society.

New Publication Schedule Revealed

January - March - May - July - September - November Issues

In 1974, SPMC starts publication of PAPER MONEY on an every-other-month basis, replacing the old every-three-months schedule. The magazine format will remain basically the same, subject, of course, to paper shortages affecting all publishers. Long-range plans call for member-participation columns, more complete Secretary's Reports to keep the new Directory up-to-date, worldwide new issues coverage, and editorials in addition to the usual in-depth articles. Improvements in graphics and overall appearance will also be undertaken as finances permit. Suggestions and constructive criticism about our new venture are always welcome.

A schedule with issues in January, March, May, July, September and November will permit us to avoid a mailing in the Christmas season and to get out the convention news as soon as possible in the fall. The deadlines for reception of editorial copy and ads, submission of the paste-up to the printer and publication mailing will be as follows:

—By *1st* of month preceding month of issue—*editorial copy* must be in editor's hands
—By *15th* of month preceding month of issue—*advertising copy* must be in editor's hands
—By *3rd* of month of issue—paste-up sent to printer
—By *10th* of month of issue—magazine printed and mailed

(Thus, for the January 1974 issue, editorial copy must be in the editorial office by December 1, 1973, and advertising copy by December 15, 1973. The magazine will be mailed on January 10, 1974.)

The present interval of approximately three weeks between submission of ads and publication will remain. It is difficult to better this with a one-employee editorial office. For comparison purposes, here is the schedule of various commercial publications:

World Coins—"In our office prior to May 1 for June issue"
Numismatic Scrapbook—"In our office prior to July 15 for August issue"
Numismatic News—Issue August 14, deadline August 1
Coin World—Issue August 15, deadline July 31

There will be little more than a month between final submission of editorial copy and publication under the new schedule also.

Advertising Rates Remain Basically Unchanged

Despite the increased frequency of publication, the basic advertising rate structure will remain the same. The only change of consequence is in the contract rate, where an advertiser may choose to contract for three times or six times insertion. There is a 10% saving over the regular single-insertion rate for a three-time order and 15% for a six-time order. Copy may be changed as desired so long as it reaches the Editor by the 15th of the month preceding publication date.

As before, non-contract advertising will be accepted in order received, providing space is available by deadlines. All copy is subject to a 25% surcharge for composition in 6 point type or for special effects. Engravings are billed at cost plus 5%. Submission of typed copy is preferred; where necessary, a typing charge of $2 per printed page is levied.

Advertising Rates—Prepaid

Position or Space Size	*One Time Insertion*	*Three Times (Save 10%)*	*Six Times (Save 15%)*
Outside Back Cover	$40.00	$108.00	$204.00
Inside Front & Back Cover	37.50	101.25	191.25
Full Page	32.50	87.75	165.75
Half Page	20.00	54.00	102.00
Quarter-Page	12.50	33.75	63.75
One-Eighth Page	8.00	21.60	40.80

SPMC 13th Annual Meeting

THE thirteenth annual meeting of the Society of Paper Money Collectors was held during the ANA convention in Boston, Mass., at the Sheraton-Boston Hotel, on Saturday, Aug. 25, 1973 at 10 A.M. President Pennell presided. The meeting was attended by 60 members.

Secretary Vernon Brown reported that the Society had an active membership of 2,039 as of June 30, 1973 (and 2,115 as of date of meeting). This represented a net gain of 70 members over the previous year and marked the first time that SPMC had more than two thousand members at the end of a fiscal year. Mr. Pennell added that the Secretary had completed the preparation of the Membership Directory listing members as of June 30, 1973. It contains a geographical as well as the alphabetical listing. It is to be distributed in December.

Treasurer M. Owen Warns reported that the Society had a net gain from operations for the fiscal year 1972-73 of $2,029.19. A summary of his statements follows:

SOCIETY OF PAPER MONEY COLLECTORS

FINANCIAL STATEMENT AND TREASURERS REPORT

Fiscal 1972-1973

CONDENSED STATEMENT OF OPERATIONS:

Cash, on hand, June 30, 1972	$ 4,676.03
Income, fiscal 1972-1973	17,162.98
Total	$21,839.01
Disbursements, fiscal 1972-1973	15,133.79
Cash, checking acc't., June 30, 1973	$ 6,705.22

CURRENT FUNDS, cash in banks:

Marine Nat'l., Bank, Milwaukee, Wis. (checking)	$ 6,705.22
Continental Nat'l., Chicago, Ill. (savings) (includes $194.15 earned interest)	4,412.29
Continental Nat'l., Chicago, Ill. (savings) The Dr. Julian Blanchard Award Fund (includes $64.49 earned interest)	1,322.27
Total cash assets	$12,439.78

Editor Barbara Mueller reported that the Board of Governors had approved the publishing of our magazine six times a year, beginning in January, 1974. She appealed to members for articles and advertising in order to continue the high quality of the magazine.

As Librarian she reported that the entire collection had been renumbered in accordance with the new ANA system and a catalog has been included in the Membership Directory. With the number of issues of PAPER MONEY being increased from four to six a year, she said she would not have time to continue as Librarian. President Pennell then announced the appointment of Wendell Wolka to the post of Librarian.

Richard Hoober, Chairman of the Wismer Projects Committee, reported that the books on obsolete notes and scrip of Alabama, Minnesota and Mississippi were nearly ready for the printer. Mr. Pennell added that the Society still has for sale books on Florida, Texas and Vermont notes and scrip. He also called attention to the availability of the reprint of the Warns-Van Belkum-Huntoon book *The National Bank Note Issues of 1929-1935* at $9.75 per copy to members. The original printing had been completely sold out.

The books on obsolete bank notes and scrip of various states contain valuable information for the collector and dealer. Chuck O'Donnell mentioned one instance where the information he found in a book more than paid for its cost and thus it was extremely worthwhile to him.

George Wait, reporting for the Nominating Committee, presented the nominees for the Board of Governors to serve for a three-year term: Vernon L. Brown, Forrest Daniel, William Harrison, Robert Medlar and Eric P. Newman. All of those nominated are currently on the board, except for Mr. Newman, who takes the place of Nathan Goldstein II. Since there were no other nominees, the Secretary was instructed to cast one ballot for the five listed above. All current officers were reelected.

Glenn Smedley, immediate past president, was called on to introduce the governors of the Society and officers of other numismatic groups attending the meeting.

Mr. Pennell also announced that annual dues would, of necessity be increased to $8.00, with members receiving 50% more magazines for their money.

Since there was no further business, Mr. Pennell turned the meeting into a question-and-answer session. The first question came from Leon Lindheim, who asked if an article on PAPER MONEY should be published in *The Numismatist* or in PAPER MONEY first, and if the magazine not initially selected would reprint the article. The Editor replied that any article that appears in either magazine can be reprinted in the other, with appropriate permission and credit line, but that it is more logical to have first publication of any such article for PAPER MONEY, with reprinting in *The Numismatist*.

Dr. Nelson Page Aspen spoke of the high quality of paper used in our magazine and suggested that members submit articles to it rather than to some of the other numismatic publications which use poorer grade paper. The better the grade of paper, the longer life for the article.

Discussion of Bicentennial Designs

Dr. Aspen then brought up the subject of having a change in the designs on our paper money for the Bicentennial Year of 1976. He referred to his letter printed in PAPER MONEY No. 47. In discussing this proposal, Mr. O'Donnell stated that Dr. Aspen wrote to the Chairman of the Federal Reserve Board about the proposal because all currency now being printed consists of Federal Reserve Notes, and thus, if the Federal Reserve Board recommended a change, the Treasury Department would be more apt to approve it. Mr. Smedley was of the opinion that the Treasury and Mr. Conlon of the Bureau of Engraving and Printing would not consider any changes.

Another suggestion was that Bureau overprint the currency with the Bicentennial star and date 1776-1976.

O'Donnell requested that the Society approve the proposal made by Dr. Aspen and that he would be glad to follow up on this matter with the Federal Reserve Board. Frank Russell then moved that the Society endorse the Chester County Coin Clubs' Bicentennial note proposal as propounded by Dr. Aspen and that Chuck O'Donnell be named as the Society's representative to pursue the matter. The motion was duly seconded and carried.

Regional Meetings

An inquiry was made about the feasibility of appointing a District Representative to attend regional numismatic meetings to foster the Society and the sale of its books. Mr. Pennell agreed that the idea is an excellent one but the difficulty is in getting volunteers to man a table or booth during a convention. Some members have arranged for meetings and get-togethers of paper money collectors at some of the regional conventions and these have been beneficial to the Society.

The meeting adjourned at 11:15 a.m.



Two presidents and a vice-president: (L) Robert P. Charles, Vice-President, American Bank Note Co., with former and present SPMC Presidents Tom Bain (center) and Roy Pennell (right).

American Bank Note Official Addresses SPMC Annual Banquet Meeting

A highlight of the annual SPMC banquet was the film and slide lecture on counterfeiting presented by special guest, Mr. Robert P. Charles, vice-president of sales of the American Bank Note Co. In a brief preface to the presentation, Mr. Charles told of the stigma and harsh penalties always connected with counterfeiting, "the second oldest profession." and expressed the opinion that well-financed organized crime has supplanted the basement press operator because of the expensive, sophisticated equipment required to do the job.

Using a CBS film about his company along with slides, he demonstrated basic production similarities between stamps, bank notes and business securities. A General Electric debenture design was the vehicle used to bring out salient points.

Mr. Charles told his audience, which included James P. Conlon, Director of the Bureau of Engraving and Printing, that the New York Stock Exchange requires certificates of listed companies to have 20 square inches of engraved lathework and a three-quarters or fullface portrait vignette. The latter often requires as many as 15,000 minute lines. Script engraving is produced at the slow pace of 12-15 words a day.

Some of the slides showed genuine and fake securities side by side so Mr. Charles could point out how each engraved line has a definite beginning and end, while lithographed copies lose this fine detail. Other slides showed a siderographer entering the multiple impressions of the transfer roll on the plate. Chemists working on ink colors not commercially available were also shown.

The famous ABN planchettes were revealed to have two colors of fibers and two colors which fluoresce. No optical brightners are in the papers. Fakers reproduce the planchettes by printing, so they are always in the same position, whereas on originals they are scattered into the paper at random.

Intaglio printing (engraving) is achieved under 90 tons of pressure; each finished item dries for 48 hours. The signatures and numbers are then applied, with the type font used for the numerals a company exclusive. All this is done in the full knowledge of Interpol, which is aware of the location of every intaglio press in the world.



Vice-President Bob Medlar introducing the banquet speaker while Roy Pennell looks solemn.



Wismer Project Chairman Dick Hoober looks smug as he turns away from the American Bank Note display with his share of the "loot."



Walter Allan (right) receiving his Blanchard Award trophy from Awards Chairman Forrest Daniel.

Mr. Charles brought with him two technicians from the company and an exhibit of notes, bonds, books and plates. After his lecture he and the assistants answered numerous questions from the floor. One member asked how customers pay for their bank notes. Mr. Charles indicated that while most utilize accepted media of international exchange, some of the ex-colonial nations of Africa once proposed to pay ABN with the very bills it had just printed!

The Winner's Circle

Dr. Dickerson Wins Top Literary Award

Counterfeiting a Popular Subject

Culmination of the annual banquet festivities was the presentation by Governor Forrest Daniel of the Society awards for 1972-73, a list of which follows:

First Literary Award—*Dr. Richard E. Dickerson* for "Counterfeiting in Germany After World War I," published in issue No. 41.

Second Literary Award—*William P. Koster* for "Counterfeiting of Early U. S. Legal Tender Notes and Fractional Currency," in issues 42 and 43.

Third Literary Award—*Carl E. Mautz* for "The Clearing House Currency of Portland, Oregon," in issue No. 44.

Special Awards of Merit for outstanding contributions to collecting and/or the Society—*Mayre Burns Coulter* for her book *Vermont Obsolete Notes and Scrip* in the continuing series of revisions of the Wismer listing; *Richard T. Hoober* for his years of service to SPMC and direction of the Wismer revision project; *William J. Harrison* for compiling the comprehensive Index to the first ten years of PAPER MONEY; *Nathan Goldstein II* for his long service on the Board of Governors and his promotion of the Society in other publications.

The Nathan Gold Memorial Award —*Dr. John A. Muscalus* for his many contributions to the educational advancement of paper money collecting.

The Julian Blanchard Memorial Award for the best display at the ANA of essays and/or proofs of notes or vignettes appearing on notes or of the relationship of stamps to paper money—*Walter D. Allan.*

ANA Awards to SPMC People

Several SPMC members were honored by the ANA at the Boston convention. One of the early members of the Society, *Matt Rothert* (#166) of Camden, Ark., received the Farran

Zerbe award of the ANA, bestowed annually for distinguished service to the hobby. Mr. Rothert, a former ANA president, was honored for, among other things, his instrumental role in having the phrase "In God We Trust" added to all U. S. currency in 1955. He also worked toward the realization of ANA's permanent headquarters in Colorado Springs.

Matt Rothert is the foremost authority on U. S. fractional currency, having written *A Guidebook of United States Fractional Currency* (which is available from our Library). Portions of his collection have been dispersed only recently by American Auction Association and a complete report on the sale will follow in our January issue.

Also honored by ANA was another SPMC pioneer, *Charles M. Johnson* (#451), who received a medal of merit for supervising the construction of ANA headquarters.

In the competitive exhibition at Boston, the following SPMC members took awards:

—*Edward B. Hoffman* (#3386), a second for Military Payment Certificates.

—*John H. Morris, Jr.* (#277), a third for New England National Bank Notes of the first, second and third charter periods.

—*T. J. Fitzgerald* (#3179), a first with "Numismatic Heritage," a display described and illustrated in PAPER MONEY No. 43.

—*C. John Ferreri* (#2570), a second with New England obsoletes.

—*Walter Allan* (#1477), a first with "origin of bank note vignettes," a display which also earned the Blanchard Award of SPMC.

Convention Sidelights

The Boston convention of the ANA has been acclaimed as one of the finest ever, and SPMC was privileged to play a significant role, while paper money collecting in general was prominent in the bourse and exhibit areas as well as the social life. The Sheraton Hotel facilities were superb, with convenient inside access to the municipal auditorium that housed the bourse and displays. The entire Prudential Center in Boston's Back Bay area was within easy walking distance through covered malls, with Saks Fifth Avenue and Lord & Taylor stores close to the hotel, satisfying the distaff side.

According to Nathan Goldstein, at least some paper money was offered by nearly every dealer, with most interested in buying. Large-size notes, particularly National Currency,



President Pennell at the rostrum has the attention of (l. to r.) Editor Barbara Mueller, Secretary Vernon Brown, Glenn Smedley, Robert P. Charles and Veep Bob Medlar.



Tom Bain in fine fettle conducting the traditional banquet raffle. Reacting to his humor (?) are (l. to r.) Editor Barbara Mueller, Secretary Vernon Brown (partially hidden), Glenn Smedley, Robert Charles of American Bank Note, Vice-President Bob Medlar and Mrs. Medlar, and Forrest Daniel.



Another reaction to Tom Bain's humor from the workhorses of the Society, (l. to r.) Treasurer M. Owen Warns, Editor Barbara Mueller, and Secretary Vernon Brown.



Looking serious before the lecture are (l. to r.) former SPMC President Glenn Smedley, Robert P. Charles, the speaker, and President Roy Pennell.

Nathan Goldstein (left) and James P. Conlon, Director of the Bureau of Engraving and Printing, listen earnestly to the distaff opinion at their banquet table.



seemed most popular. In fact, paper money in general seemed to be the "hottest" item, interest even exceeding gold coins and faddish silver bars.

The first session of the Jess Peters, Inc. convention auction was marked by a full house and fast, brisk bidding. Evidence of the competitive spirit is the fact that only 39 lots of paper money went to mail bids. Some of the results (courtesy of Nathan Goldstein) were:

—Two lots of "change-over pairs," $1 Silver Certificates Series 1935-D wide reverse to narrow reverse, $17.50 each.

—Complete set $1 Silver Certificates including R and S, unc., went for $900.

—$10 FRN Series 1950-A, Series BD block with half Federal Reserve seal and all left serial number and Treasurer's signature messy, CU, $35.00.

—Uncut sheet National Bank Notes of Merchants Exchange National Bank of the City of New York, New York containing three $1 (Fr. 385) and one $2 (Fr. 392) EF with vertical and horizontal folds, $2,100 to a mail bidder.

SPMC provided a hospitality suite for members and guests which was filled from morning until late in the evening as enthusiasts swapped notes and stories. The Board of Governors met there in a long session on Friday evening, Aug. 24th, in addition to many informal get-togethers. The Saturday morning annual business meeting (reported elsewhere) had a gratifying attendance. However, it is regrettable that due to scheduling difficulties our sister group, the International Bank Note Society, was obliged to conduct its meeting at the same time. Hopefully the ANA can find a solution to this problem next year.

Later in the day, 208 members and guests, an all-time high, assembled for cocktails and dinner in the Constitution ballroom, an unusually attractive facility. Even the menu with fine prime ribs of beef, was a cut above the usual banquet fare.

Next year, it's on to Miami! Plan now to join with your fellow members for a stimulating vacation.

PAYMENT OF 1974 DUES

HAVE YOU MAILED IN YOUR CHECK IN PAYMENT OF 1974 DUES? The regular dues notice was mailed to all members around December 1st, and this year it is important that dues be paid as soon as possible. With our magazine now being published six times a year, instead of four, it means that members who have not paid their dues by March 1, 1974 will have their membership cancelled. In other words, in previous years you received the first issue PAPER MONEY in March; now you will the second issue for 1974 in March, as the first issue will be mailed in January.

Your Board of Governors voted to increase the number of issues of our magazine from four to six per year because of greater interest in paper money in recent years and the continued growth of the Society. In this way the Society is able to given its members more information on the subject and to keep in closer touch with them.

The additional issues of the magazine mean extra expenses. Thus, in order to take care of some of these, such as costs of materials and supplies, labor and the possible increase in postage rates, the dues were raised to $8.00 per year. This is a reasonable increase as the actual cost of the magazine to members will be only 8⅓ cents more per issue.

If you have not done so, RENEW YOUR MEMBERSHIP NOW. Mail your check for $8.00 immediately to the Treasurer, M. O. Warns, P. O. Box 1840, Milwaukee, Wis. 53201.

VERNON L. BROWN, *Secretary*

The "Buffalo Bill" That Beat a Battleship

Story of an Unissued $10 Silver Certificate

By GENE HESSLER



Issued design as a United States Note

IT isn't often that a battleship is buffaloed by a bison and beaten. However, that is exactly what happened in our paper money history between 1900 and 1902. Paper money collectors know that there were one, two, and five-dollar Silver Certificates issued in the series of 1899. However, few may know that there was also a ten-dollar note in the series that never left the Bureau of Engraving and Printing and survives to this day only as a die proof and a curiosity.

The designs on paper money reflect the moods and feelings of a time in history as much as do coin themes. The period between the Spanish-American War and 1905 was in many ways similar to the present. There was an overseas war, doves and hawks, and an active ecology movement. In warfare, the wooden frigate had given way to the ironclad by mid-century. By the late 1800's, the great battleship, all iron, with no sails and with turret guns appeared. The British H.M.S. *Dreadnought* opened the new age.

The Spanish-American War had begun with the sinking of the battleship *Maine*. Admiral Dewey's battleships had sunk the Spanish ones at Manila Bay. Our great white fleet was due to steam around the world. Battleships became symbols of national pride and power.

It was therefore decided to honor the battleship by placing it on a piece of currency. On December 22, 1900, the Treasurer of the United States, Ellis H. Roberts, sent a letter (which rests in the National Archives) to the Director of the Bureau of Engraving and Printing, Mr. W. M. Meridith. Its substance reads:

> Some time ago, in consultation with Mr. Sullivan, then acting director of your Bureau, I suggested that in preparing the new 10 dollar plate (of the Silver Certificate series of 1899 as authorized by acts of Congress in February 28, 1878 and August 4, 1886) it (the battleship design) should be first applied to Silver Certificates. Since that time, experience shows that the volume of such certificates is likely to be exhausted in the smaller denominations so that few 10's of that kind can be used for a considerable period. For that reason, the demand for the $10 United States Notes promises to be very large and it will be wise to consider whether the new (battleship) design should not be first used for them. In view of recent facts, this would be my suggestion.

The need for Legal Tender Notes is emphasized by the following quotation from Hepburn's *A History of Currency In the United States* pp. 424-25:

> Silver is by law made the only available currency for the small everyday transactions of the people which are so largely effected by actual money rather than by auxiliary credits. Silver is thus laid under contribution to perform the daily exchanges of the workaday world, and cannot leave its task directly or indirectly to aid in withdrawing gold from the Treasury.
>
> Banknotes together with the silver certificates perform all the essential functions of money, except that they do not possess the debt-paying power—are not legal tenders. Our widely extended country, with many commercial and business centres, requires a considerable volume of legal tender money. The custom which avoids the use of coin makes a continual use for legal tender notes. A very large amount is continually in use for bank reserves. These notes are more useful than silver certificates, for while they are both readily redeemable at the Treasury, the notes may be tendered to and forced upon a creditor in satisfaction of his debt.

For the note design, the battleship *Massachusetts* had been chosen. With it were to be two portraits of famous naval officers, William Bainbridge and Stephen Decatur, both engraved by G. F. C. Smillie. The battleship vignette was engraved by Marcus W. Baldwin. The remaining portions of this handsome note were engraved by the joint efforts of E. M. Hall, G. U. Rose and R. Ponickau. Work began on January 8, 1900, and was completed the third of November of the same year. The note was never issued.



Original design (face)



Original back. The issued back is the same except "United States Note" replaces the words "Silver Certificate" and the obligation is worded differently

There were new moods in the nation and a new President, Theodore Roosevelt, was in the White House. As with Viet Nam, many Americans had become disillusioned with the Spanish-American War. What had begun as an idealistic effort to free the Cubans and Filipinos from tyranny had turned into the brutal suppression of the Philippine insurrection. Mark Twain was the Dr. Spock of the period, bitterly writing against the outcome of our overseas adventure.

Theodore Roosevelt could hardly be called a dove, but he had deep interests in our western heritage. The frontier was historically closed by 1900. The Indian (exemplified by "Running Antelope" seen on the $5 Silver Certificate of 1899) was placed on reservations and the buffalo millions had been replaced by beef cattle on the plains. Roosevelt became impressed by the need to preserve and manage our natural resources. The days of endless exploitation were over. Only 21 bison were alive in the West, the sad remains of over sixty million of the animals in the previous century. Roosevelt camped with naturalist John Muir for several days in the West at Mariposa Grove and Glacier Point and was moved by the natural beauty. The nation was disillusioned with overseas adventures as typified by the battleship. The West was a legend to eastern city dwellers. Roosevelt led the new mood by establishing five national parks, 16 national monuments and 148 million acres of forest reserve by the end of his term.

There is no evidence that Roosevelt directly ordered the end of the battleship design. But Roosevelt had taken a direct interest in the quality of the art work for our coinage. He had directly engaged the famous medallic artist, Victor D. Brenner, and the century's great sculptor, Augustus Saint Gaudens, to design some of our coins. Roosevelt was very interested in the western buffalo preservation programs. It seems very likely that he was responsible for ordering the battleship bill to be replaced by the buffalo bill to show the change of direction in American interest in his administration.

The nation's top animal artist, Charles Knight, of the American Museum of Natural History, was engaged to create the buffalo design. The vignette was designed by Ostrander Smith and engraved by Marcus W. Baldwin. The two naval portraits were replaced by those of Lewis and Clark, the explorers of the Far West under President Jefferson. The latter portraits are also the work of G. F. C. Smillie. The choice was obviously

influenced by the upcoming 1905 Lewis and Clark Exposition in Portland, Oregon.

Thus the "buffalo bill" was issued in 1901 as a ten-dollar United States Note instead of a Silver Certificate bearing a battleship as originally intended. Today, the battleship is as extinct as it seemed the buffalo would be. However, today, through careful conservation, there are over forty thousand buffalo back on the range and cared for in zoos. The battleship bill today is only a die proof in the files of the Bureau of Engraving and Printing.

(The $10 note described in this article is one of many unissued designs illustrated in Mr. Hessler's recently published *Comprehensive Catalogue of United States Paper Money.*)

Design Information—1899 Silver Certificates

For those interested in knowing more about the $1, 2 and 5 Silver Certificate of the 1899 Series, I submit the following:

The central vignette on the $1 note entitled, "Eagle with Flag, Capitol in Background" was originally prepared by the American Bank Note Co. In 1897, it was altered and transformed by G. F. C. Smillie. The portrait of Lincoln was engraved by Smillie between November 30, 1896 and February 8, 1897. The same engraver produced the Grant portrait between February 14 and March 21, 1898. The remaining portions of the face were engraved by G. U. Rose, Jr., E. M. Hall, E. G. Rose, M. W. Baldwin, R. Ponickau, and Jno. R. Hill. Two dies were prepared for the back. The first was engraved between March 15 and November 3, 1898 by G. U. Rose, Jr., W. F. Rowden D. S. Donaldson, E. M. Hall, M. W. Baldwin, L. F. Ellis, E. E. Myers, and R. Ponickau. The second die was prepared during May of 1912 by E. M. Hall and C. M. Chalmers.

The face of the $2 note bears a vignette entitled "Mechanics & Agriculture" engraved by G. F. C. Smillie during 1898. Commencing work in December of 1897 and continuing into 1898, Smillie also engraved the Washington portrait. The remainder of the face was engraved by G. U. Rose, Jr., R. Ponickau, G. F. C. Smillie, F. W. Montgomery, and M. W. Baldwin. Between January 9 and April 20, 1899, the die for the back was engraved by J. P. Prender, G. U. Prender, G. U. Rose, Jr., D. S. Donaldson, E. M. Hall, R. Ponickau and W. F. Lutz.

The beautiful and popular $5 note bearing the portrait of the Sioux Indian Chief "Running Antelope" is the work of G. F. C. Smillie. He began work during November of 1899. The other portions of the face design were engraved by G. U. Rose, Jr., R. Ponickau, G. F. C. Smillie, E. M. Hall, F. W. Montgomery, and W. F. Lutz.

The design for the back was prepared between December 1, 1899 and March 23, 1900 by G. U. Rose, Jr., E. E. Myers, E. M. Hall, and W. F. Lutz.

Acknowledgement

I wish to express my thanks to Michael L. Plant of the Bureau of Engraving and Printing for his assistance in preparing this article.

Mrs. Romana A. Banuelos, Treasurer of the United States, said at the ANA convention that she is not in favor of reissuing a $2 bill as a commemorative but would favor commemorating the American evolution Bicentennial by changing the reverse design of the $1 bill for one year in 1976. She said, but did not specify how, the Treasury expects to build a better relationship with paper money collectors.

Federal Reserve Corner

A number of SPMC members collect the higher denomination Federal Reserve Notes. Therefore, some information on these seldom mentioned denominations is in order.

For the $50 Series 1969, regular notes were printed for all districts. No star notes were printed in this Series for the following: Boston, Atlanta, St. Louis, and Minneapolis. For the Series 1969A, we again had all districts releasing regular notes. However, we also had some districts which released no stars: Philadelphia, Cleveland, St. Louis, Minneapolis, and Kansas City. When the Series 1969B was reached, no regular notes were printed for Philadelphia, Cleveland, St. Louis, Minneapolis, Kansas City, and San Francisco. In the star notes for this Series, a single district was printed — Dallas (128,000 notes). This will be the only star example of this Series. The Series 1969C is currently being printed and released, and only time will tell whether all districts are released.

For the $100 Series 1969, all districts released regular and star notes. Only 64,000 star notes were printed for St. Louis, Cleveland, and Minneapolis. When the Series 1969A was released, action was found in all districts for the regular notes. Star notes were released for all districts except Minneapolis and Kansas City. Here, St. Louis had the smallest release with only 64,000 notes. No notes, regular or star, were released in the Series 1969B. The series 1969C is currently being printed and released.

The Tenth Anniversary Edition of the Hewitt-Donlon Catalog will be released November 15, 1973 and will sell for $1.75. I will be happy to supply autographed copies, when available.

Your continued help and comments are welcomed.

NATHAN GOLDSTEIN II
P.O. Box 36, Greenville, Miss. 38701

National Bank Notes Stolen

Jack Everson advises that his home was broken into on July 16 and four National Bank Notes were taken. They are:

Fr. #633 $10.00, First National Bank of Downey, California, Charter P-11701, Bank Tally No. 764, Bureau Serial No. M500256H, Note "B".

Fr. #627 $10.00, First National Bank of Santa Cruz, California, Charter No. 9745, Bank Tally No. 59, Bureau serial No. 59, note "A".

Fr. #??? $5.00, County National Bank of Tr. Co., of Los Angeles, California, Charter No. 5927, Bank Tally No. 2117, Bureau Serial No. 2117.

Fr. #563 $50.00, Milmo National Bank of Laredo, Texas, Charter 2486 S. Bank Tally No. 151, Bureau serial No. A6601, note position "D". This is the rare Second Charter dated Green Back.

Anyone having information on any of the above notes, please contact Jack Everson, 1005 Cuthbert Ave. Midland, Texas, Zip 79701 or phone collect, 915-682-4836. Reward for their return.





A Forgotten Chapter:

The United States Postal Note

By NICHOLAS BRUYER

SPMC No. 3448

THE HISTORY of United States fractional currency is often generally summed up thus: "Congress authorized, first, the use of postage stamps for change; second a modified form of postage stamp called postal currency; and, finally, fractional paper currency." * Recent consideration of this topic would seem to prove this summary a bit hasty. The issuance of fractional paper ceased, by act of Congress, on February 15, 1876. Did this signify its true conclusion? Was that the final act; the curtains drawn up tight, the concept of fractional currency spirited away to the dusty and unkind grave of a cupboard within the back room of some decaying government building? The answer is plainly No. On the contrary, the ideal of a fractional currency as a viable, perhaps necessary, means of conducting business and serving the general public persisted and ruggedly reasserted itself for some seventy-five years after its issuance was allegedly terminated in 1876.

The fifth issue of fractional currency (1874-76) was not the end of the fractional note as an entity, but rather just another of many steps that had their conclusion on March 31, 1951, when the last United States Postal Note was withdrawn from sale.

If the postage stamp has been honored as the forefather of fractional paper, then so must fractional currency be revered as the progenitor of the United States postal note. All three of these types of paper were used in the 19th century to bolster the circulation of coinage, which always seemed to be in short supply. Stamps, postage and fractional currency and postal notes all were transmitted through the mails for the payment of small sums of money. All were for the general use of the people, all payable to bearer. Yet, when the histories of paper money were written, the postal note somehow became separated from its compatriots.

* See page 4, **Classified List of U.S. Postage and Fractional Currency**, by Dr. F. A. Limpert, First edition, 1947.

ANCESTORS

U. S. Money Order System

THE U. S. money order system was created on May 17, 1864, its need accentuated by "the privation suffered by soldiers' families because there was no safe method of sending money by the mail," sullen testimony to the epidemic numbers of mail robberies that occurred during and after the Civil War. Actual issuance of the money orders began on Nov. 1, 1864, and an example of this early type of order is illustrated in Plates 1 (obv.) and 2 (rev.). Although this particular money order shown here is dated 1894, it is substantially identical to all money order forms used from 1864 until 1894. These money orders were designed for maximun security on the part of the Post Office Department, and were thus extensive and complicated, demanding a great deal of time on the part of the postal employee and patron to complete, and were large and unwieldy.

The form itself consisted of two major parts: the money order form itself, and the attached *advice*. The actual money order was a document issued to the purchaser for the amount of money desired and hand-cancelled at the upper left obverse by the issuing office with a stamp marked "M.O.B." (Money Order Business) at bottom. Like present-day money orders, this was to be mailed or delivered to the person to be paid, and the reverse of the money order allowed the payee to endorse it and make it payable to another party if he desired. However, the person to whom the money order purchaser was sending the order was never actually mentioned on the money order; there was no "Pay to the order of ——," as there is on all modern-day checks and money orders. This was the money order's foolproof security feature: Since the name of the payee was nowhere to be found on the form, it would be absolutely worthless to anyone who might obtain it by theft or otherwise as, not knowing who he would have to fraudulently represent himself to be in order to cash it in at the designated money order office, he could not sign for it or in any way prove that he was the legitimate owner.

This is where the second part of the money order, the advice, came into play. At the time of issue, the name of the payee was written into the advice. This advice was then detached from the money order and immediately mailed by the issuing postmaster to the designated office of payment. Thus the *paying* office, upon receipt of the advice in the mail, had the full name and address of the payee, and only the person mentioned on the advice could cash the money order.

This system, though complicated, afforded absolute security for the POD, the purchaser and the payee. This security also severely restricted the usefulness of the

Nicholas Bruyer is currently enrolled at the University of Texas at Arlington, having formerly attended the University of California, Berkeley, where he entered with Honors. Majoring in the field of physiological psychology, he has received a California State Scholarship and a Levi Strauss Scholarship. A paper money collector who defected from the ranks of coin collecting three years ago, his interests include vignettes, Americana, ornate paper money and short snorters. He is a member of SPMC, PMCM, LANSA, IBNS, CCRT and CPMS, and devoted to the philosophy that paper money as a hobby will someday stand on an equal footing with the coin field. Presently he lives in Irving, Texas, which, he states, is the **real** home of the "misnamed" Dallas Cowboys. Nicholas promises an article on some interesting short snorters in the near future.

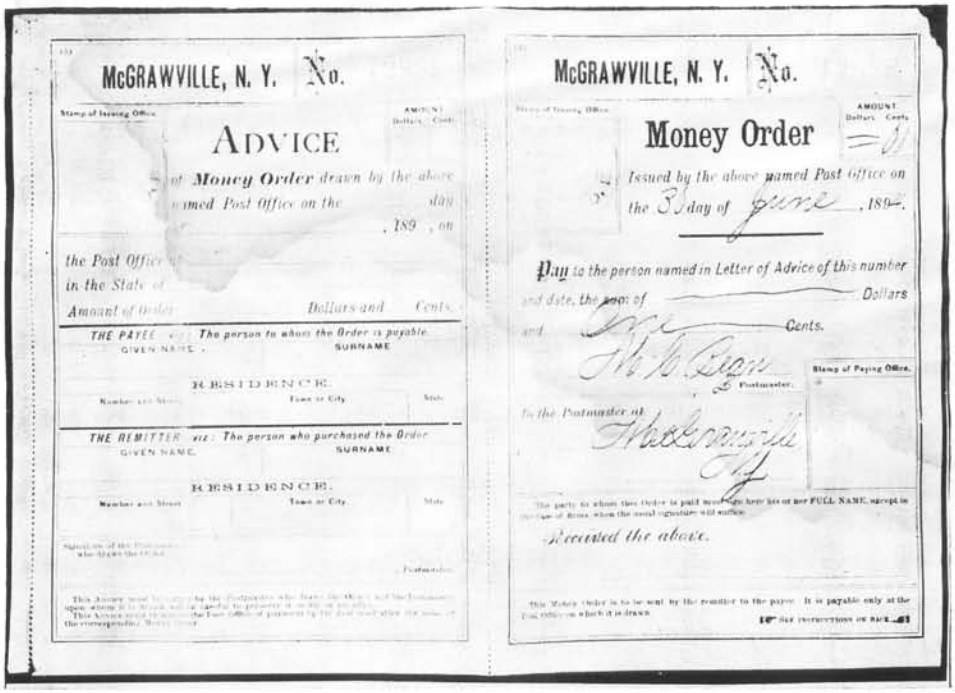


Plate 1. Old form of money order, in service from 1864 to 1894. Advice at left. It has been issued for June 30, 1894, the last this form of order was used.

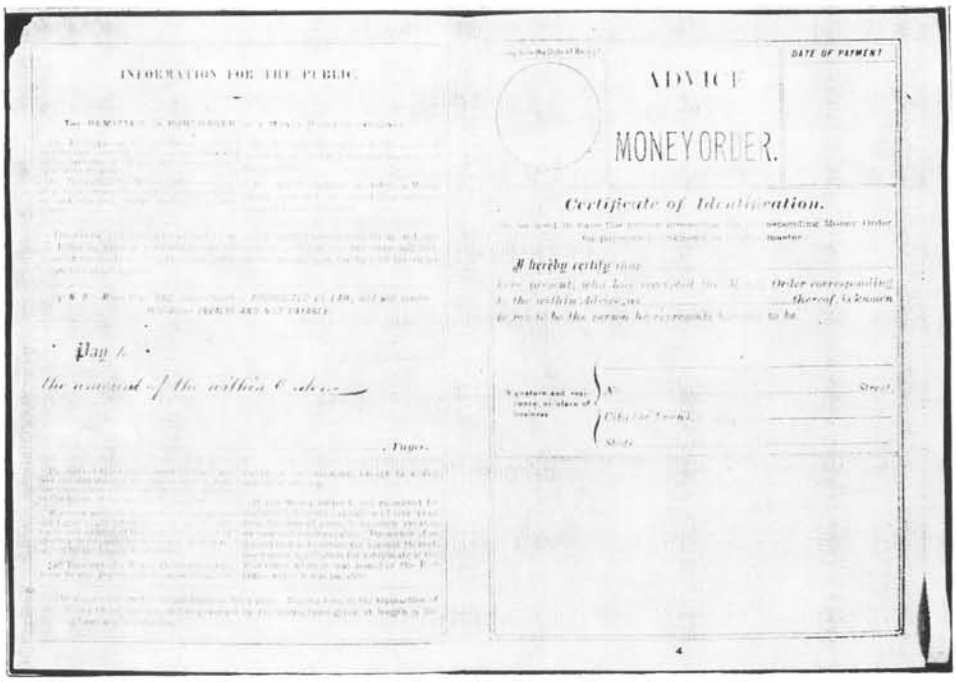


Plate 2. Reverse of old form of money order, with attached advice at right. Notice extensive and complicated instructions. (Courtesy Chase Manhattan Money Museum)

money order: It was payable exclusively at the money order office designated on the face, not negotiable through banks, and could not be paid until the corresponding advice had reached the paying office. If the advice was lost, stolen or delayed, the payee was out of luck, and the original purchaser probably had to apply for a duplicate.

These inconveniences were somewhat tolerable for the person who wished to send large sums of forty, fifty or a hundred dollars through the mails, but for small remittances of a few dollars or cents such extensive precautions were simply absurd.

Postage and fractional U. S. currency served the public from August, 1862 until February, 1876, when its issuance was officially stopped. These notes were widely enjoyed by the people who, short of coin in light of the Civil War, had to revert either to sticky, messy postage stamps or credit to conduct their everyday business and make remittances by mail. Because of their size and lack of bulk, the fractional notes could be made to be undetectable in a letter, thus increasing the chances of the money arriving along with the letter, rather than disappearing into the pocket of some unscrupulous government employee.

A NEW NOTE

Preparations and Legislative Planning

WITH the retirement of fractional currency there came, not unreasonably, a great clamor from the public for something to take its place. Postal officials were highly aware of this problem and did not want the public to revert to sending stamps or coin in the mail. In 1944, the Postmaster General, recounting a bit of the history of the Money Order System, said in his annual Report: ". . . Postal notes were first given thought in 1875, when the fractional currency (shinplasters) was discontinued. This currency had been used extensively to send small amounts by mail." The Post Office Department began to consider proposals from both within and outside its administration for a suitable note to take the place of fractional currency.

The new note should be oriented towards the public's own convenience and utility; it should "be of a convenient size for enclosure in the ordinary letter-size envelopes, engraved upon thin bank-note paper, and provided with effective checks against counterfeiting." The design of its form should be relatively simple, easy to fill out and understand. Preparations on a new note, a Postal Note, were seriously under way by 1880-81, and in 1882 a bill was prepared to be put before Congress. In drawing up the bill it was noted that on March 1, 1882, the American Express Company put into operation a money order system. American Express money orders were issued for sums less than $5.00 at a cost to the purchaser of 5c; the money orders could not be drawn for amounts less than $1.00, nor for sums not a multiple of 5c. Study of the Post Office's Money Order System showed that nearly *half* of all their orders issued were for sums less than $5.00. Thus, the new postal note would be highly competitive and useful if it might be issued for *any* sum less than $5.00, at a cost to the purchaser of 3c.

The Bill, H.R. no. 5661, was debated by the House during the 47th Congress, first session, June 23 to July 25, 1882. Mr. Bingham of the Post Office Department, presenting this bill to the House, said: "(This) bill meets a positive and urgent demand for transmission through the mails of small sums of money at a very low fee, and with wise safeguards, which the bill indicates as a postal note, payable to bearer." The distinctive features of the postal note, as originally conceived and submitted to Congress, are as follows:

1. No written application to be required from the transmitter.
2. The postal note to be issued for sums less than $5.00.
3. It is to be issued without advice.
4. It is to be made payable at a particular money order office.
5. The orders are to be numbered consecutively for each office of issue.
6. The stub in the book of forms is the only record of issue to be kept in the post office.
7. The orders are to be payable to bearer.
8. A duplicate cannot be issued of a postal note lost in the mails or otherwise.
9. The orders are to be payable at any time within three months from the last day of the month of issue. If presented after the expiration of three months from the last day of the month of issue, they are to be cashed for an additional fee, equal to the original fee, for every three months, or fraction of three months in excess of such period.
10. The orders are to be printed in sheets, upon thin bank note paper, from engraved plates, and are to be separated from each other, and from the stubs, by perforated lines. The sheets are to be bound in book form.

In discussing the bill, several alterations were made or proposed. The clause concerning redemption of invalid postal notes was modified so that a fee of 3c would be charged for replacement of any postal note older than three months from the last day of the month of its issue, regardless of how old the note was, whether three months, ten months or ten years. Thus any postal note rendered invalid by age could be replaced for a simple fee of 3c, whereas under the originally proposed legislation the replacement fee would have been 3c *for each* three months the note was invalid (a postal note invalid for 12 months would have cost four times 3c=12c, but under the bill *as passed* replacement only cost the standard 3c replacement charge). Another portion of the original bill stated that:

> . . . all blanks, blank-books, and printed or engraved matter supplied to postmasters by the Postmaster-General or used in his Department for the transaction of the money-order business shall be obtained from the lowest bidders for furnishing printed and engraved matter, respectively, under separate advertisements calling for proposals to furnish the same for a period of four years, upon such conditions as the Postmaster-General may prescribe; and the Public Printer and the Chief of the Bureau of Engraving and Printing of the Treasury Department are hereby authorized to submit proposals in conformity with the provisions of this section to furnish, respectively, such printed and engraved matter as may be required for use in the money-order business.

Under this proposed section of the bill the Public Printer and the BEP were empowered to bid alongside private companies for the work of engraving and otherwise manufacturing a postal note. A Mr. Robinson, Congressman from Massachusetts, inquired *as to* the nature and value of pitting the government against private companies in a bid for its own work:

> Mr. ROBINSON. Then how can outside parties compete with the Government? Can they furnish this work at less than cost?
> Mr. BINGHAM. I do not know that.
> Mr. LACEY. This provision is to place this matter upon the same ground as the printing of postage stamps. Postage stamps are now supplied by competitive bids; they are not engraved by the Department, but supplied by contract.
> Mr. ROBINSON. Does the Public Printer or the Chief of the Bureau of Engraving and Printing put in proposals for postage-stamps in the same manner as provided here?
> Mr. LACEY. I do not know about that.
> Mr. ROBINSON. I think not.
> Mr. LACEY. The bill as first submitted by the Department left that clause out; but it was thought best to let the Public Printer and the Chief of the Bureau of Engraving and Printing come in as bidders, and if they bid below private parties, then they should take the work. It is to be let to the lowest bidder, especially as these are to be steel engravings.
> Mr. ROBINSON. My only suggestion is that there do not seem to be certain analogies which ought to obtain between the office of the Public Printer and the office of the Bureau of Engraving and Printing and outside printers. . . . I think it hardly a proper thing for us to provide that public officers of the Government shall, by making proposals for doing printing, come in competition with private parties.
> Mr. BINGHAM. I admit that the criticism of the gentleman is a fair one.

As a result this section was amended so that, *upon completion* of the bidding, the BEP and the Public Printer could submit separate bids for the work if they believed that they could do the work cheaper. Also, the reference to "lowest bidders" in the original clause was changed to "lowest responsible bidders."

At the time this bill was being considered, there were about six thousand post offices designated money order offices in the United States, allowed to issue and pay money orders drawn upon them. There was a total of about 45,000 post offices in existence in America at that time. The government believed it would not be prudent to allow all 45,000 offices, most ignorant of the money order business, to issue the new postal notes; the notes were largely an experiment, and any problems that might arise

would be more easily handled by the 6,000 "veteran" first class offices, rather than 45,000 mainly inexperienced ones. Thus, under the guidelines to be established, only post offices able to issue money orders (offices with an annual revenue of $250.00 or more) would also issue postal notes. Because of these guidelines, some areas of the West were entirely devoid of any money order service at all. A Mr. Dunn of Arkansas addressed himself to the problem making this rousing speech to the House:

> Mr. Speaker, I believe that our postal service, with all its benefits and privileges, ought to follow the footsteps of the hardy pioneer wherever he may go in his brave and rugged march over our broad Western plains and distant mountains, for he it is who opens and smooths the pathway for the onward march of civilization and who receives the first as well as the rudest shock in conflict with the savage and other elements of obstruction that oppose its advance. I believe that it is the duty that the Government owes to that gallant pioneer to keep up this line and means of communication between him and the civilization that is behind him.

However, the post office officials were adamant in their refusal to issue postal notes to the minor post offices. A money order office *would* be opened anyplace, the West or otherwise, that did $250.00 or more each year in business; by experience the Post Office found that offices doing less than $250.00 per year could not sustain the monetary demands of the money order business (remember that money order offices must *pay out*, as well as issue, money orders). Despite these seemingly reasonable answers, the problem of equally distributing the postal note service to all people remained to be of some concern, and will be heard more of later.

It has formerly been reported in another article on the U. S. Postal Notes that they were rendered "worthless" after a certain period of time; this is false. As this bill plainly states:

> But nothing contained in this act shall be so construed as to prevent payment, out of current money-order funds, by duplicate under the authority of the Postmaster-General, of any . . . invalid postal note more than seven years old, upon presentation of satisfactory proof to the Postmaster-General of any . . . invalid postal note more than seven years old, upon presentation of satisfactory proof to the Postmaster-General of the ownership of . . . such invalid postal note in accordance with provisions of section 1 of this act.

There is, then, a distinction between an unredeemable, worthless note, and an invalid note. An invalid postal note is one that, by reason of its age, being older than three months from the last day of the month of issue, cannot be redeemed through normal money order office channels, but rather must be redeemed through application filed with the Post Office Department.

Finally, the bill included practical measures for implementing the postal note business and a prototype illustration of the proposed postal note, as a guide to be later used by the firm successful in obtaining the contract for the production of the postal note form:

> There is now employed at New York City a postage-stamp agent, with a force of clerks under his charge, whose duty it is to receive from the manufacturers supplies of postage stamps and to dispatch the same to postmasters. There will be the same necessity for the employment of a responsible officer at the place of manufacture, who shall give bond for the faithful performance of his duties, to receive from the contractor (a) supply of postal notes, dispatch the same to postmasters, and generally to act as a responsible medium between the Department and the contractor for furnishing postal notes.

Development of the First Design

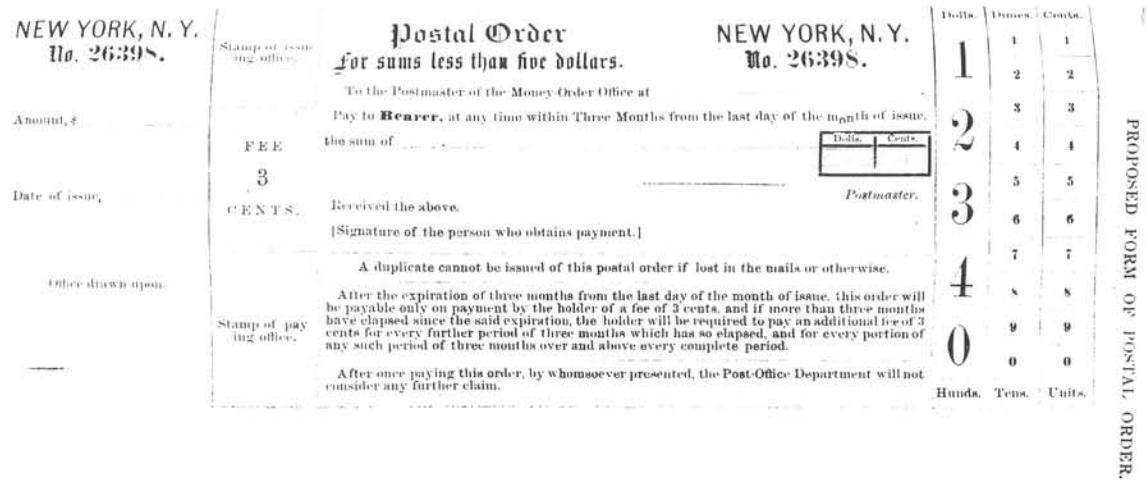


Plate 3. Prototype "postal order," typeset design as appears in the Postmaster General's Annual Report and in the Congressional Record.

The prototype note is shown in Plate 3. The portion at left of the note is the stub, to be retained in the post office. The far right of the prototype is to be used for punching out with a standard conductor's ticket punch the amount for which the note is to be issued to the purchaser, in "Dolls.," "Dimes" and "Cents," or "Hunds.," "tens" and "Units," printed at bottom. The cost of engraving and printing a postal note was estimated at three-quarters of a cent each.

The annual report of Postmaster General Walter Q. Gresham (1883) read:

> An act entitled "An act to modify the postal money-order system and for other purposes" passed both houses of the Congress, and was approved by the President on March 3, 1883.
>
> It authorized the issue of the postal note for sums less than $5, payable to bearer, provided for the purchase of all printed and engraved matter for the money-order system from the lowest responsible bidder under contract for a term of four years. . . .
>
> Contracts have been duly executed with the Homer Lee Bank Note Company for furnishing postal notes and money-order drafts; with Messrs. Wynkoop & Hallenback, of New York, for furnishing bound blanks and blank books for the money-order business; and with Messrs. Natlack & Harvey, of Philadelphia, for furnishing unbound blanks for that business.

The Homer Lee Bank Note Co., successful bidders for the engraving and printing of the first issue of postal notes, went right to work on their government project. Following the lead of the protoype note developed by the POD, they began to design a postal note that would be



Plate 4. Liberty vignette for the First Issue U. S. postal note.

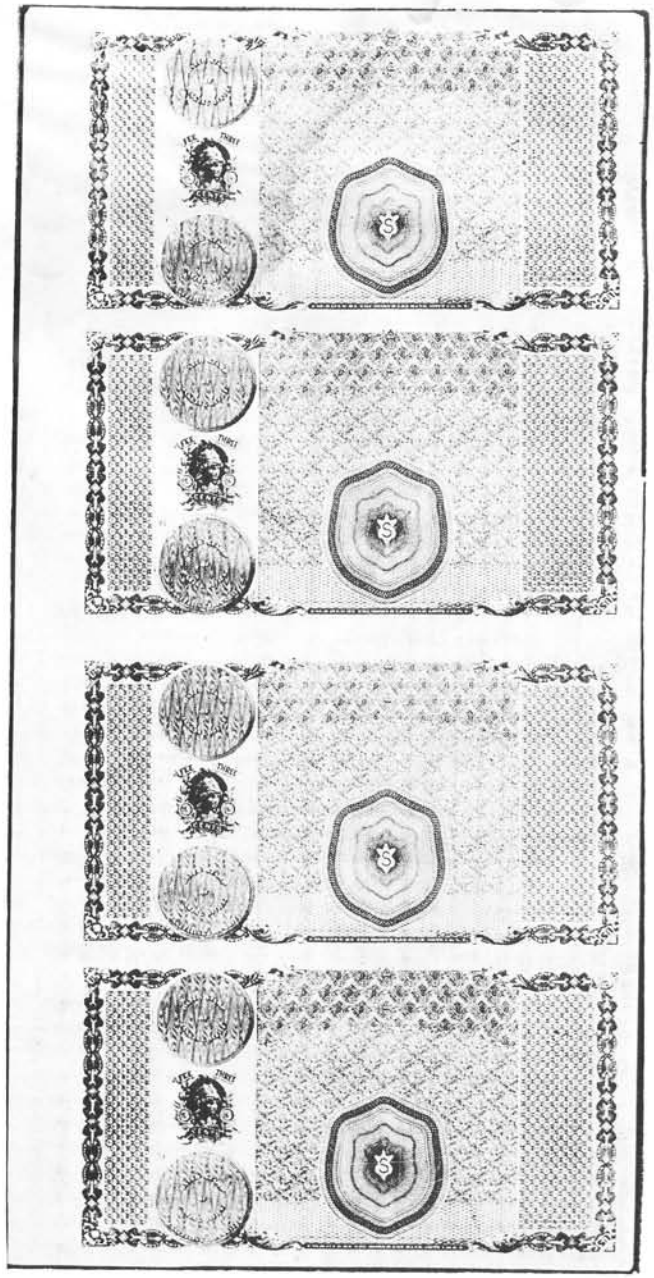


Plate 5. A complete sheet of postal notes after first printing, later to be overprinted, cut in half and bound in a book of 500. Note plate letters A, B, C, D, from top to bottom on each note to lower left of Liberty vignette. (Courtesy Gilbert L. Peakes)

secure, practical, yet modestly attractive. A vignette of Liberty, encompassing the fee of three cents that was to be charged for issuing the note, was designed (see Plate 4). A sheet of four notes, *printed only with the first plate* used in manufacturing the note, is shown in Plate 5. A minimum of four, and perhaps five, printings were necessary to produce a complete postal note, and Plate 5 represents only the first plate impression, that of the security backgound design. After the sheet of notes was completely printed, it was cut in half, perforated between the remaining pair of notes in each half, and finally bound into a book of 500 pages, ready to be sent to some money order office. As one may readily see in Plate 5, the security engraving executed by Homer Lee is extremely small and complex. Mr. Gilbert L. Peakes, an experienced and knowledgeable collector in the field of postal notes, describes the obverse background of the note: "The fine-print background of the body of the Note is not, as might be expected, an engine-lathe job . . . but rather some fine lettering. The top part of this background printing is in a diamond-shaped pattern carrying the words 'UNITED STATES' and 'POSTAL NOTE' plus a federal shield, a winged wheel, and an orb carrying the letters 'US.' The lower part of the printed background is a tangle of ribbons containing 'U S P N UNITED - STATES U S P N' and 'POSTAL NOTE' with a few pairs of letters such as 'US' and 'PN' thrown into the spaces between the ribbons. All lettering is small, such that the word 'POSTAL' is only 4 mm. long."

The second plate used in printing the note, containing designations, instructions, spaces for signatures and for punching the amount for which the note was to be issued, was not engraved but rather simply typeset. It can be seen, overprinted upon the first printing, in Plate 6 (compare with Plate 5). This plate also contained the printing for the post office record stub, seen at left. While the primary background plate was printed in brown ink, this second printing is in black.

The third (and fourth?) printings are that of the name of the issuing money order office, printed in black, and the serial number of the note, printed in red (Plate 7). Compare this with the prototype note designed by the POD, Plate 3. Notice how strictly the format was followed, though incorporating artistic license. All features of the note are as they should be.

The reverse of the note is the final printing. It is entirely blue in color, and not printed from an *engraved* plate. This is probably one of the strangest designs ever used on a circulating currency issued by the United States (Plate 8). At first glance it does not strike one as being a product of our country at all, but rather

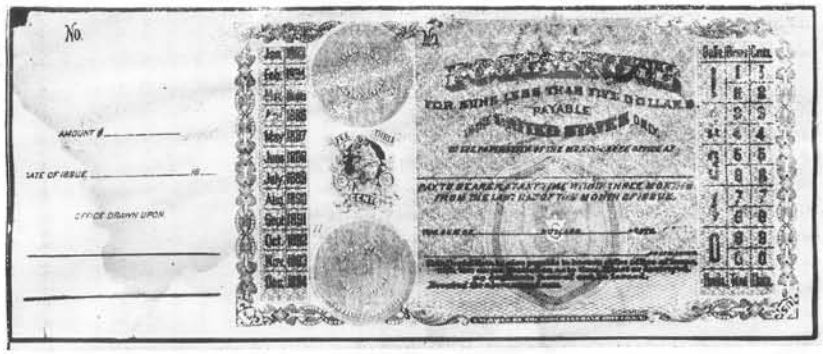


Plate 6. The First Issue postal note after first overprint. Receipt to be retained in issuing office at left. (Photo: Adrien Boutrelle)



Plate 7. Postal note with all printing complete, including serial number and issuing office. Error note: Issuing office spelled "Granville" on receipt at left, but "Grayville" on face of note.

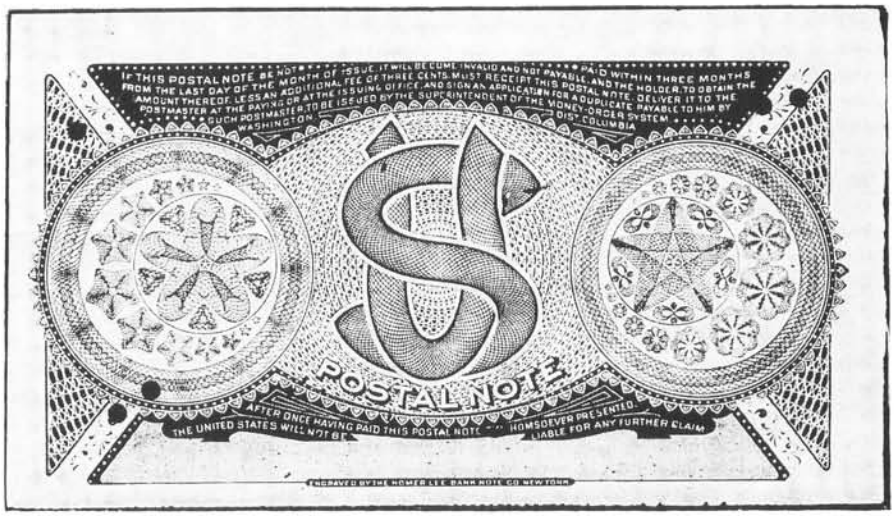


Plate 8. Reverse of the First Issue U. S. postal note, as issued. Printed in blue.

some foreign issue. The design is rather informal and somewhat whimsical, as opposed to the normally stolid, bold and formal lines that dominate our paper currency, fractional currency and postage stamps.

Instructions at the top of the reverse read: "If this Postal Note be not paid within three months from the last day of the month of issue it will become invalid and not payable, and the holder, to obtain the amount thereof, less an additional fee of three cents, must receipt this Postal Note, deliver it to the postmaster at the paying or at the issuing office, and sign an application for a duplicate payable to him by such postmaster. To be issued by the Superintendent of the money-order system. Washington, Dist. Columbia." The bottom reverse of the note states: "After once having paid this Postal Note by whomsoever presented, the United States will not be liable for any further claim."

The Postmaster General announced that "The postal-note business was commenced simultaneously at all money-order offices on September 3, 1883. Some difficulty was

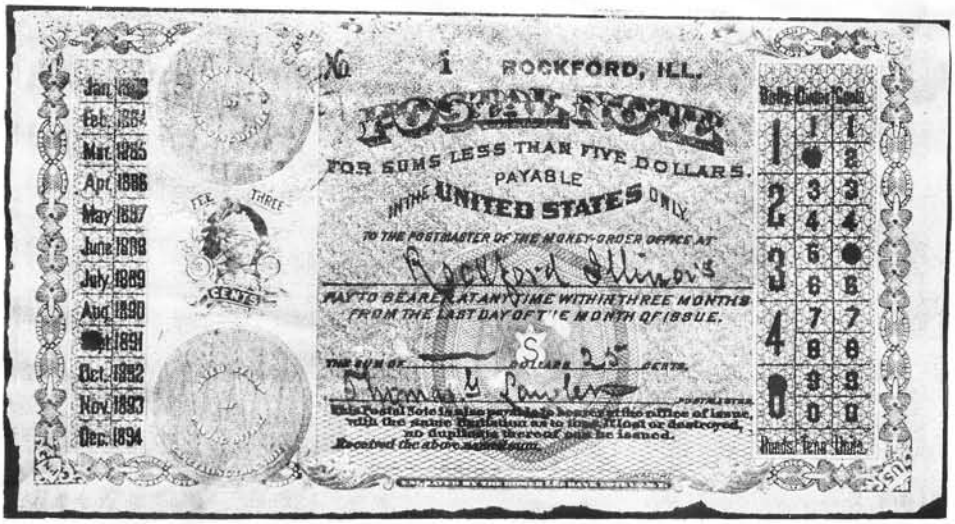


Plate 9. Obverse of First Issue postal note, as issued. First day of issue, 9-3-87. (Courtesy U. S. Postal Service)



Plate 10. An uncut page of First Issue notes, as issued. Issued for 1c each.

encountered at the outset by reason of the lack of familiarity of the postmasters with the new forms, and system of punching adopted for designating the amount, but complaints on that score have very sensibly diminished. This means of making small remittances by mail has been extensively employed by the public from the inception of the system."

A first day of issue postal note, serial no. 1, filled out, stamped and punched for the amount of the note, 25c, is shown in Plate 9. This is a U. S. postal note *as issued.* The postmaster filled in the name of the issuing office and amount of the note, signed it by hand, punched the two left columns for the month and year of issue and the three right columns for the amount of the note, and stamped the upper left circle with the cancellation mark of the issuing office.

Plate 10 shows a photo of a page of unsevered notes as issued from the book. These particular notes were written in to be payable only at the San Francisco money order office, although they were issued in New York. These notes, like nearly all postal notes now existing in collections' hands, were issued solely as a souvenir, a collector's item. It is issued to the purchaser for only one cent on each note, although it cost the purchaser 6c to obtain this pair of notes. Almost all postal notes to be found nowdays are issued for the amount of only one or two cents, and this author knows of only three notes issued for 25c, and merely two for 50c. I have never seen or heard of any postal note still existing that was issued for more than 50c, although POD records show that the average amount for which a postal note was issued in 1884 was $2.01.

(To be continued)

LIBRARY NOTES

MEMEBERS are reminded that all requests for library materials should be addressed to the new Librarian, Wendell Wolka, P. O. Box 366, Hinsdale, IL 60521. By the time you receive this issue of PAPER MONEY, you will have received or will be receiving shortly the new roster-cum-library catalog. Use it to keep Mr. Wolka busy!

Dr. John Muscalus continues to supply us with copies of his interesting booklets and checklists, as detailed below. Also added to our collection are two brochures given to guests at our annual banquet in Boston by the American Bank Note Co. There evidently were other brochures available, too, but before SPMC officials, who were "trapped" on the dais, could get to the display, all were gone. Some people were seen leaving with several copies of each item, thus spoiling the good intentions of the donor to give everyone attending a copy of each item.

The 1972 ABN Annual Report is a work of art with an engraved cover and a frontispiece of actual engraved vignettes with Chines motifs once used on stamps and paper money. There is also a full-color, two-page spread of engraved stock certificates, currency, traveler's checks, driver's licenses, and postal souvenir panels produced by American.

The fraudulent security booklet contains an actual specimen of an engraved stock certificate and a lithographed fraudulent version of it for comparison.

The Thailand catalog is an 8½ x 11 paperbound, offset printed work. It contains an introduction, numbering chart, illustrated list covering all issues since 1902, values, illustrations and identification of signatures and historical notes. Copies are also available for $5 each from the author at 7134 Carol Lane, Falls Church, VA 22042.

The Haseltine Confederate catalog is a straightforward descriptive listing, with no illustrations, and is chiefly useful for its historical value.

The missing number of the *Bank Note Reporter* was supplied by Richard T. Hoober and Keith Colman.

New Accessions

GA70 A1	American Bank Note Co. Detection and recognition of fraudulent securities. 4p. New York, N. Y.
UM60 L1	Little, Silas. Banknotes of Thailand. Falls Church, Va. 1973. 24 p illus. (gift of the author)
US25 A1	American Bank Note Co. Annual report 1972. New York, N. Y. 16 p. illus.
US20 M9	Muscalus, John A. Bank notes commemorating the landing of the Pilgrims at Plymouth. Bridgeport, Pa., 1973. 7 p. illus.
US60 H3	Haseltine, John W. Descriptive catalogue of Confederate notes and bonds. Philadelphia, 1876. 36 p. (gift of Marvin Ashmore)
US60 M1	Muscalus, John A. Recycled southern paper money. Bridgeport, Pa., 1973. 24 p.
US70 M1	Muscalus, John A. National bank notes of Buffalo and vicinity, 1865-1929. Bridgeport, Pa., 1973. 26 p. illus.

Corrections and Additions to Descriptive Listing of

MONTANA

Bank Notes, Drafts, Scrip and Warrants

By Harry G. Wigington

Please make the following corrections to my listing in PAPER MONEY No. 46:

Page 58. Bozeman First National Bank: dates of operation should read 8-14-1872 to 9-14-1878 (not 1873)

Page 61. Fort Benton No. 3: imprint should be WESTERN BANK NOTE COMPANY (not "None")

Pages 61 and 70. Fort Maginnis No. 1 and Old Agency No. 1: The name of the Indian agent is H. A. Kennerly (not Rennerly)

Just before the listing appeared, some 30 new unlisted items from Virginia City and Helena showed up. Since the listing appeared, more additions and some corrections have been submitted. These will be incorporated into a supplementary listing. Anyone having any more information on the subject is requested to write to the author at 4227 E. Williamsburg Dr., Harrisburg, PA 17109 so that the supplement will be as inclusive as possible.

Type Varieties on 1929 National Bank Notes

By PETER HUNTOON

THE introduction in 1929 of small-size National Bank Notes marked a historical first in the production of United States currency. The bank information for each bank—including the bank title, location, charter number, and signatures—was overprinted from a single logotype plate regardless of denomination. Prior to this innovative change, the Bureau of Engraving and Printing was obligated to prepare individually and to maintain a stock of face plates of each denomination for every National Bank that issued currency. Obviously, the old practice required the burdensome storage of thousands of face plates.

The overprints on the 1929 Nationals were printed from logotypes. As shown on Figure 1, a logotype is a printing plate that employs a raised surface. The raised portion is inked and prints the design as it is pressed against the paper. The logotypes were probably prepared by a photoetching process. If this is the case, a typesetter designed the layout using set type and sample bank signatures. The layout was then photographed and the negative of the photograph was used to expose the photosensitive surface of a plate. The unexposed portion of the plate was then etched, leaving the overprint in relief on the plate.

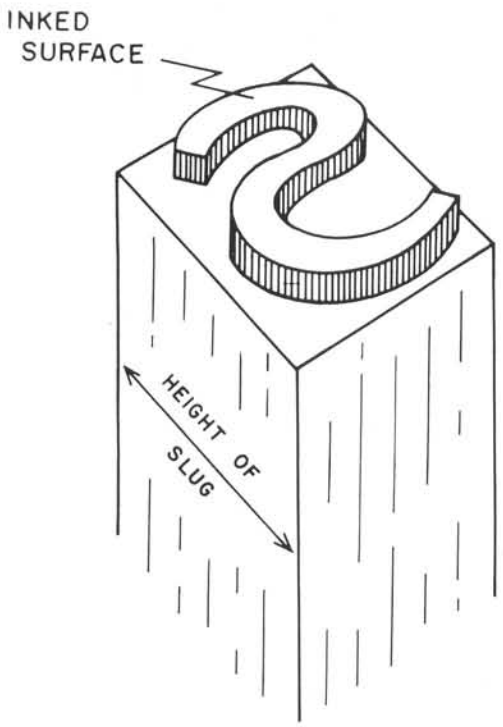


Figure 1. A slug of type showing the topographically raised printing surface

Logotype printing is exactly opposite to intaglio printing. An intaglio plate contains recesses that are engraved into the smooth surface of a plate. These are filled with ink, and the smooth surface is wiped clean. When the paper is pressed against the plate, the ink in the recesses adheres to the surface of the paper, forming the printed impression. The intaglio method is used where fine detail is required and is the process used to print the basic face and back designs of our currency.

This paper is concerned with the different varieties of type used to overprint the bank title and location from the logotypes. The first information on these varieties appeared in the *Standard Handbook of Modern U. S. Currency*, Second Edition, 1969. Since then, revisions have appeared in the Third Edition of the "Standard Handbook," 1971, and also in *The National Bank Note Issues of 1929-1935* in 1973.

Type Varieties

As logotypes were prepared, it was necessary to fit a great deal of information into a rather small space to the left of the portrait. This problem was particularly acute for banks with long titles or long town names. Consequently, the typesetter was provided with several sizes and varieties of type, which he was allowed to use with a fair degree of freedom in designing layouts. Because of this, there are many varieties and endless combinations for an earnest collector to pursue and enjoy.

Type is classified by several characteristics, including the typeface, height, visual weight, and compactness of the capital letters. In printing parlance, the height of a letter is generally indicated by the size of the metal slug on which it is stamped (see Figure 1). A point system is used to measure type, in which approximately 72 points equals one inch. Unfortunately, the printed capital letter is usually two to four points smaller than the slug, so it is impossible to gauge precisely the point size of a typeface by measuring a printed letter. For the purposes of this paper, the approximate height of the printed letter in inches will be used to describe the height of the type.

Visual weight refers to the thickness of the lines that comprise a letter. Printed letters that appear dark and heavy are called boldface.

The width of a letter is gauged by its degree of compactness. Varieties with perfectly round O's are normal; those with fat, squat O's are expanded; and those with narrow, tall-looking O's are condensed. Several degrees of condensation and expansion are possible for a particular typeface.

Figures 2, 3, and 4 show the different varieties of type that the writer has been able to identify. Although these are not reproduced actual size, they can be compared with a note using the height listed. When making comparisons, pay particular attention to the O's, which are diagnostically the most significant letters. The writer is confident that most of the typefaces used to print

Bank Title

	Height (inch)	Style
SOUTHWEST LOUISIANA AT	0.08	Pastel bold condensed
THE	0.08	Pastel bold
BANK AND TRUST COMPANY OF	0.08	Gothic condensed
STOCKGROWERS AND	0.10	American extra condensed
THE FIRST-STAMFORD	0.10	American bold very condensed
NATIONAL BANK AND	0.10	American very condensed
THE LOUISA COUNTY	0.11	American extremely condensed
CHARLOTTE NATIONAL BANK	0.11	American extra condensed
TRUST COMPANY OF	0.11	American very condensed
ALBUQUERQUE NATIONAL	0.12	American extra condensed
NATIONAL BANK OF	0.12	American very condensed
NATIONAL BANK OF	0.12	Gothic condensed

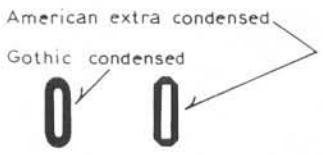


Figure 2. Typefaces used to print the bank title

State

	Height (inch)	Style
NEW MEXICO	0.05	Pastel
CONNECTICUT	0.05	Pastel bold expanded
MISSOURI	0.055	Pastel
IOWA	0.06	Pastel very condensed
RHODE ISLAND	0.06	Pastel
WISCONSIN	0.07	Pastel condensed
PENNSYLVANIA	0.07	Pastel

Figure 4. Typefaces used to print the state

Town Name	Height (inch)	Style
MILTON	0.10	Gravure
GLOVERSVILLE	0.10	Gravure expanded
STAMFORD	0.10	Gravure very expanded
WHITE RIVER JUNCTION	0.11	Gravure extra condensed
COLUMBUS JUNCTION	0.11	Gravure very condensed
WISCONSIN RAPIDS	0.11	Gravure condensed
PROVIDENCE	0.11	Gravure
ALBUQUERQUE	0.11	Gravure expanded
ALBUQUERQUE	0.11	Gravure very expanded
DOWNINGTOWN	0.12	Gravure condensed
WAPAKONETA	0.12	Gravure
ALBUQUERQUE	0.12	Gravure expanded
SPARTANBURG	0.12	Gothic condensed
CASTLETON ON HUDSON	0.12	Gothic bold condensed

Figure 3. Typefaces used to print the town name

the bank titles and town names are represented. However, it is very likely that several additional state varieties exist, because it is exceedingly difficult to distinguish between them due to the smallness of the type.

There is a great variation in the quality of printed letters on the 1929 notes. This is attributed in part to worn plates, but it probably resulted more commonly from poor transfers of the layout to the logotype plate. Because of these factors, the overprints for some banks appear more crisp than others, which makes comparisons difficult. To illustrate the degree of variation, compare the charter numbers in Figure 5. Presumably all the charter numbers were identical in size and boldness, so the discernible variations presumably result from differences in the quality of the transfer from the layout to the logotype. Charter Number 1327 of Figure 5 is normal.

Typeface Varieties

About the only criterion that had to be met when a typesetter laid out the bank title and location was that this information had to fit into the space to the left of the portrait. Consequently, there are innumerable varieties both in type and format for similar titles on 1929 notes. In general, the typesetters seemed to prefer American titles and Gravure town names. However, a few maverick typefaces are found.

The rarest bank titles are the 0.08-inch sizes. The Pastel bold "THE" is, by far, the rarest. The rarest town names are the Gothic varieties. The condensed Gravure varieties were reserved for long town names and are somewhat scarce, particularly the 0.11-inch very condensed and extra condensed Gravure varieties. None of the state varieties are particularly scarce.

It is most unusual to find notes with mixed typefaces in the bank title. The only two examples of mixed type-

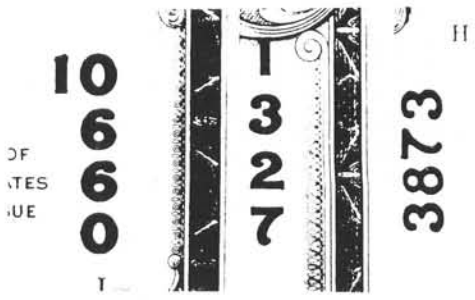


Figure 5. Variations in the visual weight of charter numbers resulting from differing quality of the transfer from the layout to the logotype; number 1327 is normal.



Figure 6. Pastel bold "THE" mixed with Gothic typeface in the bank title

THE FIRST
NATIONAL BANK OF
WASHINGTON
COURT HOUSE
OHIO

THE FIRST
NATIONAL BANK OF
CAPE MAY
COURT HOUSE
NEW JERSEY

Figure 7. Two-line town names

faces known to the writer are shown in Figure 6. Both use a 0.08-inch Pastel bold combined with a 0.12-inch Gothic condensed. The 0.08-inch Pastel bold "THE" used by these two banks is identical to the "THE" of Series of 1929 Federal Reserve Bank Notes.

Two-Line Town Names

It is very unusual for the town name to extend to two lines. As shown on Figure 3, names containing up to 20 letters and spaces could be accommodated by using 0.11-inch Gravure extra condensed or one of the 0.12-inch



Figure 8. Overprint varieties for the Albuquerque National Trust and Savings Bank

Gothic varieties. However, town names exceeding 20 letters and blanks could not be handled with the typefaces known to the writer. Figure 7 shows two interesting examples of two-line town names that appear on 1929 Nationals. Other banks with two-line town names are certain to exist.

Format Varieties on the Same Bank

Different overprints for the same bank are very common. There are many reasons why a new logotype could have been prepared, such as accidental damage to the original, wear, a signature change, or possibly an objection to the layout by a bank official. When a new logotype was ordered, the typesetter appears to have been free to redesign it if he wished.

Figure 8 shows four notes from the Albuquerque National Trust and Saving Bank. The earliest note is the

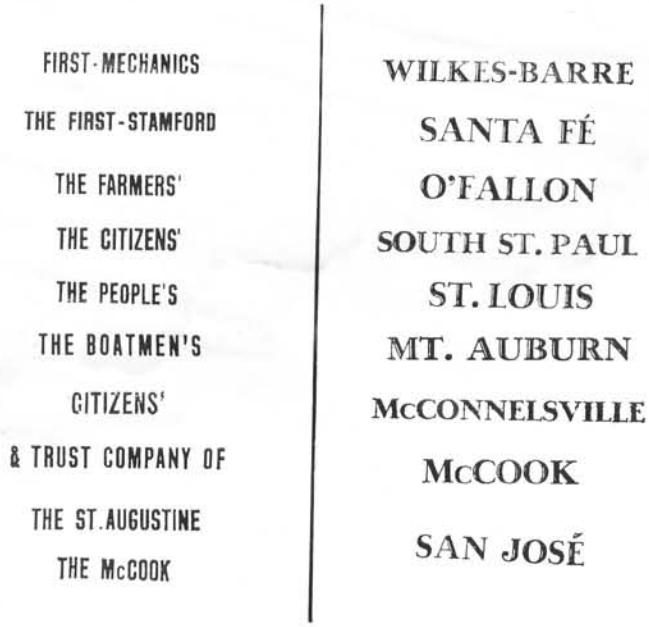


Figure 9. Special symbols

$5 with serial D004099A signed by Porterfield and Kassman. Something happened to this logotype and it was replaced with the entirely new layout used to print the $5 with serial F004661A. Not only were the words rearranged, but also the height of type was reduced along with the size of the signatures. The $10 with serial A003806A shows a change in the cashier's signature from Porterfield to Love, but the rest of the layout remained identical to the layout on the $5 serial F004661A. The Type 2 $20 is included to illustrate that no change in logotype took place between the Type 1 and Type 2 printings.

Special Symbols

There were numerous special symbols used to print the titles and town names. These include hyphens, apostrophies, ampersands, periods, accent marks, and contractive "C's." A few of these varieties are shown in Figure 9. There is no end to the variations in these symbols; in fact, it is difficult to find two identical hyphens or apostrophies for a given size of a particular typeface.

Names of Typefaces

There is considerable doubt that the names used for the various typefaces listed in Figures 2, 3, and 4 are technically correct. The names American, Gothic, Gravure, and Pastel were supplied to the writer in a letter dated July 16, 1968 from Louis B. Cook, Assistant Chief, Office of Research and Technical Services, Bureau of Engraving and Printing based on samples supplied to Mr. Cook. However, Mr. Cook states: "Our records do not reflect the style of type used to produce the various overprints . . . Although we cannot be positive, we are of the opinion that this old type was purchased from the American Type Founders Company. The Bureau made this type up into logotypes."

Acknowledgment

The following people were kind enough to supply photographs for this article: Roman Latimer, William Brady, and Art Leister. Jerome J. Fussell read the manuscript and made many helpful technical suggestions and editorial comments; however, any errors that remain are solely the responsibility of the writer.

References

Huntoon, P. W. (1969, 1971) National Bank Notes Series of 1929: in L. J. Goodman, J. L. Schwartz, C. O'Donnell: The Standard Handbook of Modern U. S. Paper Money, 1970 and 1971-1972 editions.

Huntoon, P. W., L. Van Belkum (1970) The National Bank Note Issues of 1929-1935: M. O. Warns, Editor, Hewitt Bros., 212 p. (Second and revised printing 1973).

Christmas Currency Checklist

Appropriate to the season is a new mimeographed, 8½ x 11, clearly illustrated booklet entitled "Christmas Currency—An Illustrated Trial List," authored and published by Larry L. Ruehlen, 20614 Kenosha St., Harper Woods, MI 48225 (SPMC 2899). Included are obsolete notes and scrip with Christmas motifs. In his introduction, the author states that values have been purposely omitted so that they may be studied more comprehensively. Dollar values will be included in an expanded hardbound book Mr. Ruehlen is co-authoring with Arlie Slabaugh. It is scheduled for release in September, 1974.

1929 1935 NATIONAL BANK NOTE VARIETIES

BY . . . M. OWEN WARNS

WITH the publication **The National Bank Note Issues of 1929-1935** in 1970, there has been a steady stream of additional varieties of this issue reported by the membership. In view of this interest our Society has decided to continue to make these varieties known to its members through this column that will appear in succeeding issues of PAPER MONEY. Members wishing to report note varieties or unreported notes seen in circulation can do so by contacting M. O. Warns, P. O. Box 1840, Milwaukee, WI 53201.

Additional Interesting National Bank Titles



A. The only National Bank without a city in its title. The place is not listed in Rand McNally, Zip Codes or phone routing guides.



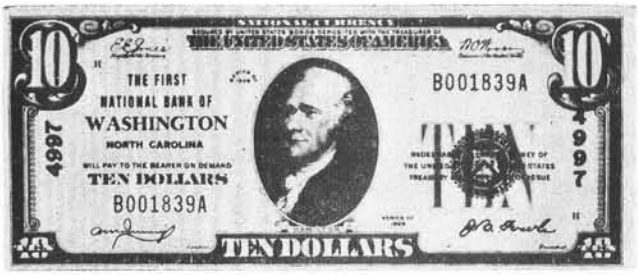
D. Grants Ridge was cleared by General Grant's veterans making way for him to pass into California while campaigning for the Presidency.



B. The TIPP National Bank of Tippecanoe City sounds like a new approach to the famed John Tyler slogan!



E. Bonners Ferry was named for the early settler who plied across the Koolenai River, whose source is in Canada. It flows into Idaho and then back into Canada.



C. Washington, N. C. was the first city in the U. S. to be so named. Washington, D. C. came into existence five years later in 1800.



F. Pilot Point, an inland town of 1,600, is located 300 miles from the sea. Beware, seafarers, you are on dry land!



G. Amo! No one seems to know how the town got its name. It was founded in 1857, and the bank was liquidated in 1932.



H. Ord was named for U. S. Army General E. O. Ord; it was founded in 1876. The present population of Ord is under 2,000.

(For other three-letter cities, see page 102. **The National Bank Note Issues of 1929-1935,** which is once again available in a second, 1973 printing at a cost of $9.75 to members.)

Coming in January—A complete, illustrated listing of the Territorial National Banks of the Hawaiian Islands by M. O. Warns. Watch for this significant addition to the literature of the popular specialty.

"Smiling Harry" Inflation Certificate

Paper money collectors and political Americana enthusiasts, to say nothing of government scandal watchers, will be interested in the fantasy note illustrated here through the courtesy of Nick Bruyer.

It dates to the Harry Truman period. While most of the allusions are still fairly obvious to us today, the significance of the signatures is not clear. They are: "E. J. Mantooth, Habitat of Baily's Reef" and "Jack Fulshear, Shrimp Boat Captain." The note was copyrighted by Mantooth in 1952. The inscription "Houston, Texas" also appears at bottom right.





An Object-Lesson for Americans

The Inflation Notes of Hungary 1945-46

By Dr. Mihaly Kupa

World War II not only brought devastation to the Hungarian soil but it wrecked the country's financial system as well. After the war it became necessary to completely reorganize the monetary system.

By the end of the war—in 1944—the bank note circulation in Hungary reached 20 billion pengoe. This inflated level of currency in circulation could be traced in large measure to the financial measures which had been introduced in 1939. The figure of 20 *billion* pengoe compared to a total of only 545 *million* pengoe in bank notes which circulated throughout all of Hungary two years previously.

Because of the immense difficulties in printing paper money brought about by a lack of materials, skilled labor and equipment, it was not possible to begin immediate reissuance of bank notes at the conclusion of the war. Fortified by three Russian loans, the Hungarian Finance Ministry was ready by July 1945 to issue its first post-war notes.

The first note in the denomination of 100 pengoe was released on July 16, 1945. This issue marked the first of the notes now known as the Hungarian inflation series. There followed a rapid inflation requiring the issue of notes in ever-increasing denominations. The inflation, which lasted a little over a year, saw the value of pengoe denominations rise to the 100 million pengoe mark on March 18, 1946, whereupon the monetary unit was changed to milpengoe, each new unit now being equal to one million of the old pengoe. Milpengoe notes were issued until June 3, 1946, when the overwhelming inflation caused the abandonment of the milpengoe unit for the bilpengoe (written on notes "B. PENGO"). The last old milpengoe series was the one milliard milpengoe released on June 3, 1946. The same day the changeover to bilpengoe notes was effected with the issuance of the ten thousand bilpengoe note. One bilpengoe had the equivalent value of 1,000,000,000,000 of the old pengoe. The inflationary spiral continued until the last of these notes in denominations of 100 million bilpengoe and of one milliard bilpengoe (a note which did not circulate) was released on the same date of June 3, 1946.

This wild inflation was caused principally by the government's attempt to cover its deficits by increasing the quantity of bank notes in circulation. The continually increasing shortage of consumer goods hastened the depreciation of the pengoe. The result was a lack of confidence in the pengoe by the public, which signalled the start of a mad race between wages and prices, a factor that had both a paralyzing and demoralizing effect on the community. In December 1945, the Finance Ministry ordered a levy on bank notes. The result was temporary, however, lasting only a fortnight. Numismatic examples of the attempted levy may be seen on the one thousand, ten thousand and one hundred thousand pengoe notes of 1945. Those notes bearing the red, brown and green bank stamps are the notes to which the capital levy had been affixed. The stamps cost the owners of the notes 75% of their face value.

The velocity reached by the inflation may be seen if we recall that the bank note and bill circulation amounted in 1937 to 545 million pengoe or roughly 103 million U. S. dollars and that it rose at the end of June 1945 to 23.572 million pengoe, which represented a sum of 37.5 million U. S. dollars. On December 31, 1945, the bank note circulation had risen to 765.466 million pengoe with the equivalent of 2.7 million U. S. dollars. By July 15, 1946, the total bank note circulation in Hungary had reached the figure of 760.470.754.175.318 milliard pengoe!

From July 9, 1946 onward, the pengoe bank note ceased to be regarded as a means of payment. The government next introduced a new monetary unit, the adopengoe or, in English, taxpengoe. The taxpengoe was originally issued by the state for the purpose of facilitating the collection of taxes and dues. Naturally, even the taxpengoe vouchers were unable to halt the vicious spiral, though it must be admitted that they did bring about some lessening in the speed of depreciation of the currency. For awhile, however, the adopengoe became a popular form of calculating any payment replacing the previous currency. Nothing could stop the depreciation of the currency, nothing could stop the mad inflation, however.

On the first day of issue of May 1, 1946, the adopengoe was worth 630 pengoe. Fifteen days later the ratio had risen to 4,400 to 1; by the end of the month 108,000 to 1 was being quoted; and on July 28, 1946, the value of the adopengoe had fallen to two billion bilpengoe to 1. The highest denomination adopengoe note, 100 million adopengoe, dated May 25, 1946 at the greatest point of the inflation, was equivalent to an incredible 20,000,000,000,000,000,000,000,000 pengoe!!

Finally by the Finance Ministry order No. 136.300/1946.VII.P.M., the use of tax stamps overprinted with adopengoe values was authorized for circulation as "auxiliary legal tender." These small stamps actually circulated as money from June 1, 1946 onward. They were of the type used to record dues from real estate deeds, judicial dues and the like. These stamps are rectangles 26 x 37 mm. in size. The overprints are black in color. The smallest stamp note of the inflation had an equivalent value of 200,000 trillion pengoe.

From the middle of July 1946, non-interest bearing treasury notes of the Hungarian Postal Savings Bank were in circulation as a medium of payment in denominations of "Tizezer" (10,000), "Szazezer" (100,000), "Egymillio" (one million), and "Tizmillio" (ten million adopengoe).



20 pengoe pre-inflation note, 1930



1,000 pengoe pre-inflation note, 1943



100 pengoe note, April 5, 1945



10,000 pengoe note, July 15, 1945



100,000,000 pengoe note, March 18, 1946



1,000,000,000,000 pengoe note, May 24, 1946



50,000 taxpengoe note, May 25, 1946



10,000 taxpengoe note postmarked



Fiscal stamps overprinted in taxpengoe for use as legal tender currency

On July 31, 1946, the last day of the inflation, one adopengoe had the equivalent value of 2,000 trillion pengoe or 2,000 billion milpengoe or 2,000 million bilpengoe.

At this point Hungary's present monetary unit, the "Forint" (florin) was introduced on August 1, 1946 at a ratio of 200 million adopengoe to one forint.

Despite this disastrous inflation, the early inflation notes have left us with some beautiful examples of the engraver's art. Some are illustrated here. A complete collection of this series makes a beautiful and colorful display.

KNOWN COUNTERFEIT FIRST CHARTER NATIONAL BANK NOTES

The following list is reprinted from Donlon's 3rd edition catalog *United States Large Size Paper Money 1861-1923* with the express permission of Mr. William Donlon. It is drawn from a compilation made in 1876 from records of the Secret Service.

Genuine Nationals were printed for most of these banks, but many counterfeit notes still exist and occasionally come to light. All early issues of United States paper money should be carefully examined, especially First Charter Nationals and U. S. Legal Tender notes.

TWO DOLLAR (Lazy 2) NOTES

Jewett City, Conn. National Bank
Kinderhook, N.Y. Union National
Palmyra, N.Y. First National
Pecksville, N.Y. Winchester National
N.Y.C. First National
N.Y.C. Market National
N.Y.C. Marine National
N.Y.C. Banking Association
N.Y.C. Ninth National
N.Y.C. Saint Nicholas National
N.Y.C. State of N.Y. National
Philadelphia, Pa. Sixth National
Newport, R.I. First National
Providence, R.I. Roger Williams

FIVE DOLLAR NOTES

Jewett City, Conn. National Bank
Aurora, Ill. First National
Canton, Ill First National
Cecil, Ill. First National
Galena, Ill. First National
Peru, Ill. First National
Chicago, Fourth National
Chicago, First National
Chicago, Merchants' National
Chicago, Third National
Chicago, Traders' National
Osage, Iowa, First National
Richmond, Indiana, First National
Louisville, Ky. First National
Boston, Mass. Shoe & Leather National
New Bedford, Mass. Merchants' National
Westfield, Mass. Hampden National
Jackson, Mich. People's National
Concord, N.H., First National
St. Louis, Mo., First National
N.Y.C. Commercial National
N.Y.C. Merchants' National
Canton, Ohio. First National
Cincinnati, Ohio. First National
Dayton, Ohio, First National
Hanover, Pa. First National
Pittsburgh, Pa., First National
Tamaqua, Pa., First National
Milwaukee, Wisc. First National

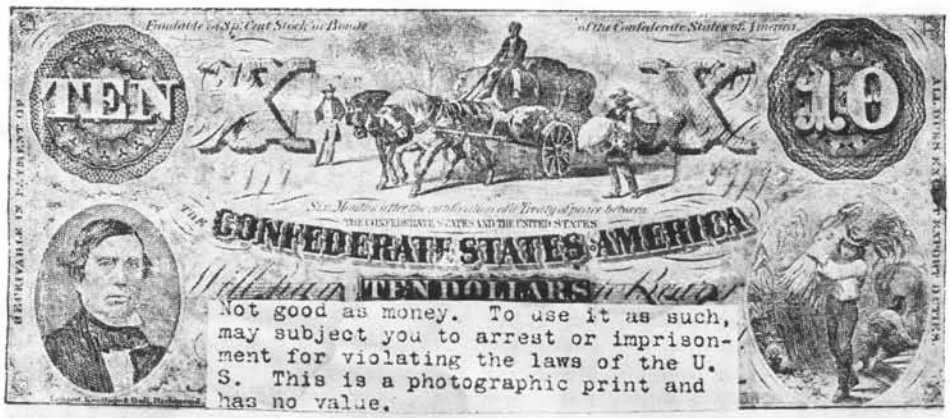
TEN DOLLAR NOTES

Huntsville, Ala., National Bank
Chicago, Ill., Merchants' National
Richmond, Ind., National Bank
Lafayette, Ind., National Bank
Terre Haute, Ind., First National
Thornton, Maine, First National
Boston, Mass. First National
Lebanon, N.H., First National
St. Louis, Mo., First National

New York State

Buffalo, Firemen's & Merchants
Cherry Valley, Central National
Lockport, Exchange National
Lockport, First National
Newburg, Highland National
N.Y.C. Central National
N.Y.C. Commercial National
N.Y.C. First National
N.Y.C. Marine National
N.Y.C. Mechanics' National
N.Y.C. Merchants' National
N.Y.C. State of N.Y. National
N.Y.C. Tradesman's National
Peekskill, Winchester National
Poughkeepsie, City National
Poughkeepsie, Farmers & Mfgs.

(Continued on Page 193)



A Mystery of the South

Above is a half-tone reproduction of a Confederate $10.00 bill of Sept. 2, 1861, and is made for historical and research purposes only. The picture in the lower left corner has gone unchallenged for 50 years as a likeness of Hon. Williamson S. Oldham, a Senator representing the State of Texas in the Confederate Congress. It is NOT Mr. Oldham. I call on all loyal southern people, librarians (State, City or Town), historians, teachers, students, members of all Confederate Veteran Societies, all men who were at Richmond in 1861 (and maybe employed in the Confederate Treasury), any one who knows any of the descendants of Leggett, Keatinge & Ball, who engraved the bill (either at Richmond or Columbia, S. C.), and last but not least, the great army of newspaper reporters who often do things when all others fail, to take up and conduct a vigorous search, in an endeavor to find out who this party was, and thus solve the great mystery.

To the first person who sends me definite proof, I will pay a reward of $10.00 and an extra $10.00 to any one sending me a small card photograph, exactly duplicating the likeness on the bill. All librarians receiving this circular will please post on bulletin board. A copy of this bill will be mailed to any one on receipt of a two-cent stamp. H. D. ALLEN, 21 Winter Street, Boston, Mass.

How "A Mystery of the South" Was Solved

By BRENT H. HUGHES

SPMC 7

RECENTLY I acquired an accumulation of old letters, clippings, booklets and other paper items which had been removed from an old attic by an antique dealer. In the lot was a circular distributed by Mr. H. D. Allen of Boston, Massachusetts in 1916 in an effort to identify a portrait used on the "Wagonload of Cotton Bales" note of the Confederate States of America issued in 1861. Acquisition of the circular filled in the last missing link in my study of the dedicated research conducted by Mr. Allen that can well stand as a fine example for present-day students to follow.

The circular measures six inches by six and one-half inches. It was printed on glossy paper, in a format obviously designed to fit into a standard mail envelope by folding down the middle. The top half shows a halftone reproduction of the Confederate note in question, except that over the signatures Mr. Allen pasted this typewritten warning: "Not good as money. To use it as such may subject you to arrest or imprisonment for violating the laws of the U. S. This is a photographic print and has no value." Mr. Allen was being conservative in his warning, for it would be of questionable legality for the U. S. Government to arrest anyone for reproducing a note of the Confederate States, a government which had long since ceased to exist. But perhaps some long-forgotten regulation was in effect at the time.

The lower half of the circular gives the details of Mr. Allen's inquiry under the fascinating title, "A Mystery of the South." The text is as follows:

> Above is a half-tone reproduction of a Confederate $10.00 bill of Sept. 2, 1861, and is made for historical and research purposes only. The picture in the lower left corner has gone unchallenged for 50 years as a likeness of Hon. Williamson S. Oldham, a Senator representing the State of Texas in the Confederate Congress. It is NOT Mr. Oldham. I call on all loyal southern people, librarians (State, City or Town), historians, teachers, students, members of all Confederate Veteran Societies, all men who were at Richmond in 1861 (and maybe employed in the Confederate Treasury), anyone who knows any of the descendents of Leggett, Keatinge & Ball, who engraved the bill (either at Richmond or Columbia, S. C.), and last but

not least, the great army of newspaper reporters who often do things when all others fail, to take up and conduct a vigorous search, in an endeavor to find out who this party was, and thus solve the great mystery.

To the first person who sends me definite proof, I will pay a reward of $10.00 and an extra $10.00 to any one sending me a small card photograph, exactly duplicating the likeness on the bill. All librarians receiving this circular will please post on bulletin board. A copy of this bill will be mailed to any one on receipt of a two-cent stamp. H. D. ALLEN, 21 Winter Street, Boston, Mass.

Mr. Allen detailed the events which led him to send out his circular in a series of articles in *The Numismatist* during 1917, 1918 and 1919, in which he provided excellent descriptions and historical data for each of the notes issued by the Confederate central government. This work had been preceded in 1915 by the publication of the famous book by William West Bradbeer titled *Confederate and Southern State Currency*. Bradbeer's book became more or less the standard reference work for collectors at the time and remained so until Philip H. Chase's *Confederate Treasury Notes* was published in 1947. Allen must have associated to some extent with Bradbeer, for it was the acquisition of a portrait by Bradbeer that apparently led Allen to question the identification of the portrait on the Confederate note as Oldham or as E. C. Elmore, as Bradbeer had though. I am not familiar with the details of the various lists and catalogs by Dr. William Lee, Hazeltine, Thian and others from 1875 to 1889, but Mr. Allen implied that all had mistakenly identified the portrait as Oldham. His determination to set the record straight once and for all led him to print and distribute his circular.

The highlights of his mail campaign results are recounted by Mr. Allen in his article. He received about 800 letters in response to his circular which he had distributed all over the United States to veterans' societies, libraries, historical groups, postmasters, and the 1916 reunion of the United Confederate Veterans at Birmingham, Alabama. It was evident that some of the writers were after the reward (in 1916 ten dollars was more highly regarded than it is now), but Allen took pride in announcing that he had courteously answered every letter. Among the candidates for the portrait were William L. Yancey, Howell Cobb, Alexander H. Stephens, Jefferson Davis, R. M. T. Hunter, John H. Reagan, Andrew Johnson, Governor Watts, Senator Orr, Franklin Pierce, Governor Hamilton, Robert Trenholm, Edward Everett, John B. Floyd, James Murray Mason, Richard Yates, Hugh McCulloch, Edward C. Elmore, and, incredibly, Abraham Lincoln. Each candidate had his champions and in many cases the writers sent along wood cuts or engravings as evidence.

None of the letters offered sufficient proof, so Allen was forced to write off all his effort and postage money. But he did not give up. He then appealed to the newspapers, many of which thought it was a good story. Articles in the Atlanta *Georgian*, Richmond *Times-Dispatch*, Montgomery *Advertiser* and other southern papers reached millions of readers. Still no answer.

Then, in a manner Allen did not divulge, he acquired a $10 note of the Mechanics Savings Bank of Savannah, Georgia dated 1855. All the pictorial devices on this note—portrait, center vignette, corn-gatherers on the lower right side—plus the denomination rosettes were identical to the Confederate note. Only the wording and minor details were different. It was obvious that the Confederacy had simply copied the design for its own use. Elated at having narrowed his search area to the city of Savannah, Allen then contacted Mr. William Harden, long-time librarian of the Georgia Historical Society. Armed with all the data previously gathered by Allen, Harden began a patient reading of the back issues of the local papers. Finally he hit pay dirt. In the *Daily Morning News* of Saturday, December 2, 1854, Harden found a small article which read as follows:

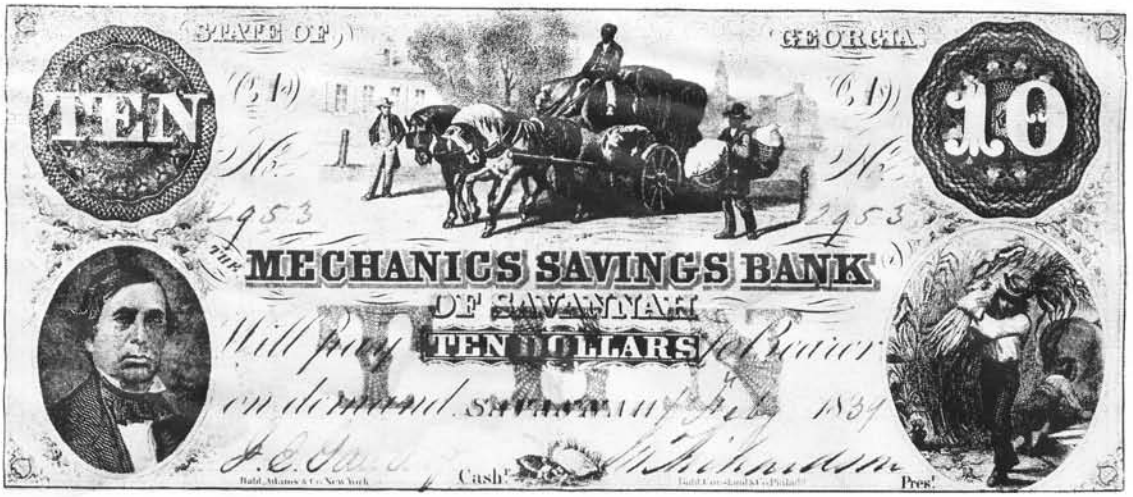
MECHANICS SAVINGS BANK OF SAVANNAH. This new banking institution went into business operations yesterday morning, and in the course of the day we saw many of its beautifully designed and executed bills in the hands of our citizens, who we doubt not, gladly welcome its advent as a very desirable accession to the banking capital and business facilities of our city. The centre vignette on the $10 note is very neat and appropriate, representing the great staple in transit. On the left of the bill is a finely executed medalion portrait of Hon. John E. Ward—a very excellent likeness. The denomination of each bill is distinctly imprinted in red ink. We understand that a considerable amount of savings deposits were placed in the bank yesterday.

So there was the answer, and Mr. Allen's long search was over. With the positive identification now made, it was easy to gather the complete biography.

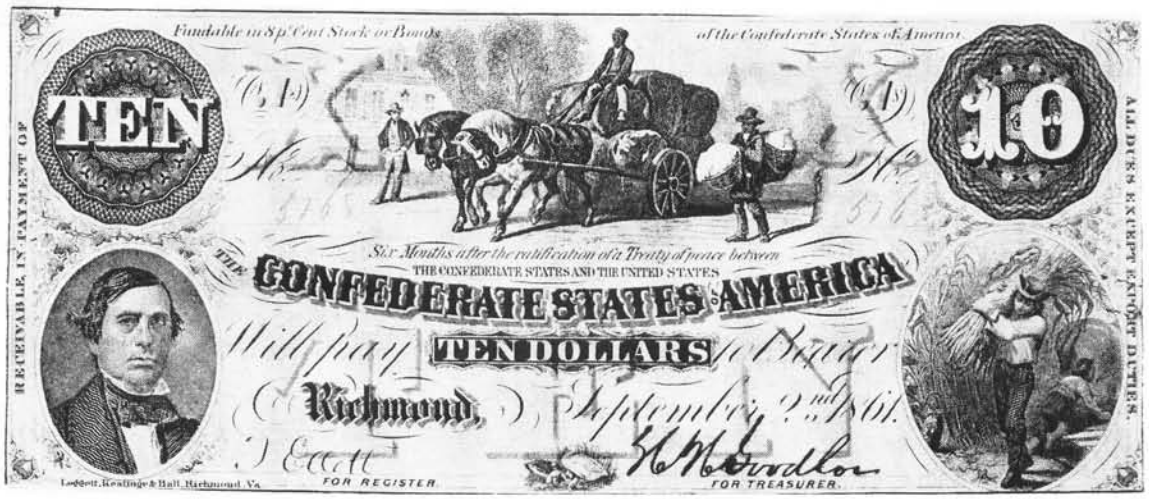
Who Was John E. Ward?

John Elliott Ward was born in Georgia in 1814, admitted to the bar in 1835, and held minor political offices until elected to the Georgia Legislature where he became speaker in 1853. He was elected mayor of Savannah on December 13, 1853, and served for one year.

More pertinent to our story, however, was his friendship and business association with John S. Montmollin, the president of the Mechanics Savings Bank. On May 15, 1854, Ward was appointed to the Board of Directors of the bank, a position he held at least until August, 1855, at which time he was listed as owning 110 shares of bank stock. Later he was elected president of the National Democratic Convention which nominated James Buchanan for the U. S. Presidency. When Buchanan was elected, he appointed Ward as U. S. Minister to China in 1859. As the Civil War approached, Ward realized what most bankers also knew—that the Confederacy could not survive unless it could find adequate financing. This belief, coupled with his lack of sympathy for the Southern cause, led him to divorce himself from his Georgia associates. However, his background was such that he felt compelled to resign as Minister to China. He did not return to Savannah during the War. In 1866 he moved to New York City and set up a successful law practice with offices at 59-61 Wall Street, where he was still located as late as 1893. He never returned to the South. Thus he gained the rather odd distinction of having his portrait appear on



The $10 note of The Mechanics Savings Bank of Savannah, Georgia, issued before the Civil War and obviously copied by the Confederacy.



The $10 Confederate note of September 2, 1861 popularly called the "Wagon Load of Cotton Bales" note, Criswell 23 or Slabaugh 34.

the paper money of a goverment which he did not recognize or approve.

Production of the Note

The original engraving of the $10 Mechanics Savings Bank of Savannah note, as well as the $5 one, was done by the firm of Bald, Cousland & Co., Philadelphia. The cuts became the property of the American Bank Note Company of New York when that firm was formed in 1858. One of their employees was Mr. Keatinge, who came South and formed a partnership called Leggett, Keatinge & Ball in Richmond to print Confederate currency. Conceivably Keatinge could have brought with him an extensive file of proofs of American Bank Note Company products which would have been of great value in getting production underway in his new plant. The Confederate Treasury Department exerted great pressure on all its contractors to get paper money into the hands of the people as soon as possible. So apparently no one questioned or cared who the distinguished gentleman on the note was; the bill looked good, it was accepted in the marketplace, and at the time that was all that mattered. Fifty years later the determined Mr. Allen finally set the record straight.

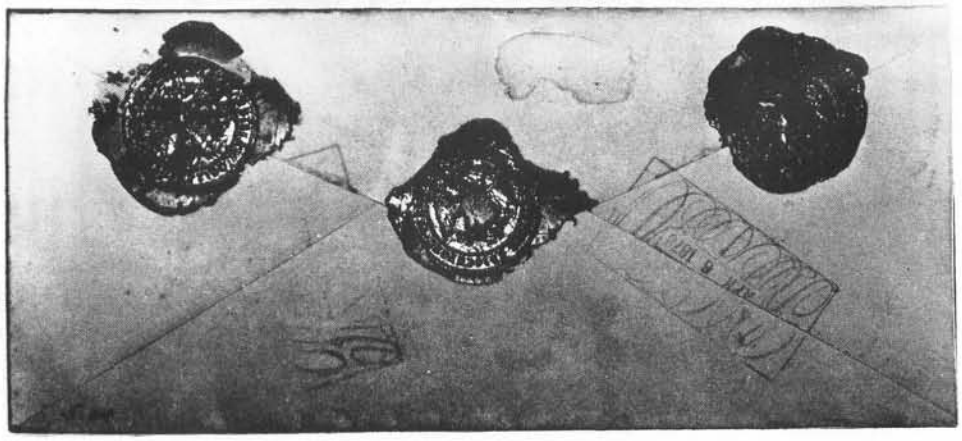
(My thanks to Mr. J. Roy Pennell, Jr. for his assistance)

Chase Manhattan's Security Blanket Check

Check collectors will want the direct mail flyer of the Chase Manhattan Bank advertising its "Cash Reserve Checking Account and Check Guarantee Card." Included is a piece of light blue flannelette imprinted with a blank Chase Manhattan check form in the name of John H. Doe. It is captioned "Security Blanket." Vernon Brown submitted this novelty to us.



Front and back of registered envelope from the Treasurer's office which contained postal currency.



Postmasters vs. Postage Currency

By Forrest W. Daniel

MOST people feel that the use of the postage and fractional currency of the last century would have been a nuisance, not only because of the odd denominations but because of the size of the notes. But they proved a bother to postmasters for another reason. The first series was called postage currency and read, in part: "Receivable for Postage Stamps at Any Post Office." The fractional currency of the second, third and part of the fourth issues read, "Receivable for All United States Stamps."

In addition to being receivable for postage stamps, the postmasters were required by law to receive all defaced and worn-out fractional currency and forward it to the Treasurer of the United States. Many postmasters failed to remit the worn notes to the Treasury for replacement, and Treasurer F. E. Spinner took note of the fact in his report of November 1, 1869.

Post Office Department instructions to all postmasters required them to receive the mutilated currency and remit it in sums of three dollars or more to the Treasury. The postmaster received no compensation for this extra duty, but he was obliged to assume the risk of loss in case the letter containing the currency was lost on the way. Loss of such letters was so frequent that many postmasters made no effort to comply with the regulation. Some postmasters registered their money letters at their own expense, but one such registered letter was known to have been lost, and that one was traced to the post office in Washington, D. C.

The disinclination of postmasters to incur the expense of registry or risk the loss of ordinary mail in order to replace worn-out and mutilated currency caused it to remain in use in the community and degenerate even further. The wretched condition of many of the bills was an annoyance to all who were obliged to use them.

The federal government felt that the worn-out notes should be replaced by new ones, and Treasurer Spinner recommended that Congress amend the law to permit all postmasters to register, without charge, all letters containing remittances of worn currency to the treasury. He asked, further, that letters from the Treasurer containing currency to replace the mutilated notes be registered at the post office in Washington.



Since it was desirable to keep the paper money in the best possible condition, the Treasury Department was permitted to assume the charges, both ways, of the transportation of old fractional currency and legal tender notes to the treasury, and on the new notes sent in return for them.

SOURCES:

Message and Documents, Government Printing Office, 1870, 1873.

Something to Think About

What Do We Collect - Paper Money or Money Paper?

By Forrest W. Daniel

THE discovery of the term "money-papers" in a 130-year-old document has provoked some thought on the terminology used in the paper branch of numismatics. Perhaps that term should be adopted to refer to the broader aspects of the hobby—especially with the addition of checks, warrants, various types of promissory notes, bonds and lottery tickets. Many collections include almost anything representing value or having resemblance to the circulating medium.

Those items represent the transfer of money, money paid for future services, or repository of value for future redemption. They are actually money-papers.

Even the Silver and Gold Certificates, cherished by so many as really sound money, were certificates of deposit representing either coined silver and gold or buillion. They were money-papers, not paper money.

What then would qualify as paper money? Actually not much. United States Notes and Federal Reserve Notes issued since 1963 and Canadian bills after 1967 are familiar examples. Many countries have issued paper money for years. Some American colonial notes are money-papers, others are paper money. The difference must be determined by reading the text on the bill. If it is payable in gold, silver, coin, Spanish milled dollars, lawful money, on demand, to bearer, at some future date, in merchandise or goods, taxes or other obligations, or in any other specified manner, it is money-paper.

A recent judicial decision in Canada focuses on the exact status of contemporary paper money. As reported in *Coin World* on December 27, 1972, "The Bank of Canada has gone to the Supreme Court to seek right of appeal from an Ontario Court of Appeal ruling requiring the bank to replace $23,000 destroyed in a fire." The bank argued that "the holder of a Bank of Canada note has no right on presentment of his note to obtain anything from the bank." The obligation to redeem notes was eliminated by the Bank Act of 1967. Since that time Canadian bills carry the statement "This note is legal tender;" before that time they were payable to the bearer on demand.

In effect the elimination of the promise to pay (money) makes the paper bill in fact money, legal tender which cannot be refused, and the only medium of exchange.

The final decision of the Canadian Supreme Court will have far-reaching implications, some fearful to contemplate if the Ontario court is over-ruled.

United States Federal Reserve Notes are in the same class. Their text, however, "This note is legal tender for all debts, public and private," does leave one possible out —the government may accept them in payment of taxes.

COUNTERFEIT NOTES

(Continued from Page 188)

Poughkeepsie, First National
Red Hook, First National
Rochester, Flour City National
Rome, Central National
Syracuse, National Bank
Troy, Mutual National
Whitehall, First National
Philadelphia, Pa. First National
Philadelphia, Pa. Third National
Milwaukee, Wisc. First National
Houston, Texas, First National

TWENTY DOLLAR NOTES

Portland, Conn. First National
Chicago, Ill. First National
Indianapolis, Ind. First National
New Albany, Ind. First National
Plainfield, N.J. First National
Portland, Maine, First National
Boston, Mass. First National
Boston, Mass. Shoe & Leather
Lebanon, Pa. National Bank

New York State

Albany, City National
N.Y.C. City National
N.Y.C. Commercial National
N.Y.C. Market National
N.Y.C. Mechanics' National
N.Y.C. Merchants' National
N.Y.C. Ninth National
N.Y.C. Shoe & Leather National
N.Y.C. Tradesman's National
Utica, City National
Utica, First National
Utica, Oneida National

FIFTY DOLLAR NOTES

Bedford, Mass. Commercial National
N.Y.C. Fourth National
Palmyra, N.Y. First National

ONE HUNDRED DOLLAR NOTES

Boston, Mass. First National
Elmira, N.Y., First National
Cincinnati, Ohio, First National
Cincinnati, Ohio, Fourth National
Ohio Valley National Bank

SECRETARY'S REPORT

New Membership Roster

No.	New Members	Dealer or Collector	Specialty
3831	R. J. Blankenship, P. O. Box 6513, Cincinnati, Ohio 45206	C, D	
3832	Harold Hopper, P. O. Box 271, Westwood, N. J. 07675	C	
3833	Jim Hall, P. O. Box 10570, Cleveland, Ohio 44110	C	Errors
3834	Robert W. Allen, P. O. Box 244, Fair Oaks, CA 95628	C, D	Japan
3835	William V. Zeller, M.D., 1540 Garden Terr., Apt. 501, Charlotte, N.C. 28203	C	U. S. large size notes, especially large denominations; small size notes to 1953
3836	Rainer R. Elze, 1775 N. Andrews Ave., Ext., Apt. 304 W, Ft. Lauderdale, Fla. 33311	C	Silver Certificates and $1 FRN's
3837	T. W. McMeans, M.D., 1203 Jersey Ridge Road, Davenport, Iowa 52803	C	$1.00 FRN's
3838	R. W. Volkers, 100 N.W. 139th St., Miami, Fla. 33168	C	Notes with serial No. 38-U. S. and Canada
3839	Robert D. Laur, 26001 E. 18th St., San Bernardino, CA 92404	C	Small size FRN's and Silver Certificates
3840	Elliott N. Gluek, P. O. Box 20, Minneapolis, Minn. 55440	C	German Notgeld
3841	Leon Boyar, P. O. Box 942, New York, N. Y. 10023	C, D	
3842	Gilbert C. Goldman, P. O. Box 285, Spring Valley, N.Y. 10977	C	U. S. large size notes
3843	Seymour Leviton, 13200 N.E. 7th Ave., Apt. 104, North Miami, Fla. 33161	C	
3844	John W. Rose, P. O. Box 19932, New Orleans, La. 70179	C, D	U. S. large and small size notes
3845	John H. Stuckey, 404 West Pitt St., Bedford, Pa. 15522	C	
3846	Joseph D. Hitzges, 819 Napier, Law. Pk., Erie, Pa. 16511	C	U. S. and foreign
3847	R. K. Frisbee, 211 King St., Denver, Colo. 80219	C	U. S. $1 notes, starting with Series 1935 G with motto
3848	John C. Morgan II, 217 Dexter Ave., Liverpool, N.Y. 13088	C	General foreign
3849	Leonard Andrews, 2257 Cleveland Ave., Granite City, Ill. 62040	C	
3850	Norman J. Obrecht, Sr., 3816 Alameda Blvd., E-50, Kokomo, Ind. 46901	C	
3851	Louis Linetsky, 435 N. Oakhurst Drive, Beverly Hills, CA 90210	C	Old Silver Certificates and Gold Notes
3852	Michael M. Ostrander, 1272-C N. Nevada Drive, Grand Forks AFB, N. Dak. 58201	C	U. S. small size Silver Ctfs.
3853	William C. Feist, P. O. Box 2811, Santa Rosa, CA 95405	C	U. S.
3854	Richard W. Denney, 56 Jackson St., Oswego, Ill. 60543	C	Silver Ctfs., FRN's, U. S. Notes
3855	Humbert John Morsello, Jr., 224 River Road, Gladwyne, Pa. 19035	C	U. S. large size notes
3856	Harold Kirsch, Route 2, Hornick, Iowa 51026	C	British Colonial
3857	Winfield A. Becker, Jr., 1627 Brookhaven Rd., Wynnewood, Pa. 19096	C	U. S. large & small size $1 notes
3858	Gary W. Potter, 370 Lake Ave., Bristol, Conn. 06010	C	National Currency of Conn.; U. S. large and small size types
3859	Harry F. Corbin, 1210 Sherman Ave., Point Pleasant, N.J. 08742	C	National Bank Notes, Series 1929
3860	Robert Kravitz, 817 Charlesgate, St. Louis, Mo. 63132	C, D	Fractional Currency
3861	Kenneth Nails, 445 72nd St., Darien, Ill. 60559	C	
3862	Samuel W. Shelton, 3075 Norma Lane #8A, Waukegan, Ill. 60085	C, D	Ships on broken bank notes
3863	Henry B. Eubank, 7555 Katy Freeway, #164, Houston, Texas 77024	C	U. S. large and small size notes; Greece, Iran and Brazil
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3865	Curtis Iversen, P. O. Box 1221, Sioux City, Iowa 51102	D	National Bank Notes
3866	David D. James, Rt. 6, Box 273, Russellville, Ala. 35653	C, D	Alabama state notes, broken bank & scrip
3867	Andrew M. Mintzer, 1518 Dorchester Rd., New York, N.Y. 11226	C	U. S. small size notes (early issues) and broken bank notes

3868	Harlan Corwin, R. D. 1, Route 211, Middletown, N.Y. 10940	C	
3869	Dwyer Q. Wedvick, 1711 Spruce St., Philadelphia, Pa. 19103	C	National Bank Notes
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3874	Rosa Morton, RFD #3 Box 197, Mt. Gilead, N.C. 27306	C	
J3875	Roy Douglas, Ejercito Nacional 774, Polanco, Mexico 5, D.F.	C	Mexico
J3876	Robert G. Anderson, 19820 Gulfstream Rd., Miami, Fla. 33157	C	General
3877	Lindley S. Butler, 131 Cedar Lane, Reidsville, N.C. 27320	C	N.C. state & obsolete, Ga. state
3878	Graeme M. Ton, Jr., 203 47th St., Gulfport, Miss. 39501	C, D	Small size Silver Ctfs.
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3882	Ronald Streitenberger, 692 Eastern Ave., Chillicothe, Ohio 45601	C	U. S. Types
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3888	Richard A. Saam, P. O. Box 970, Albany, Ga. 31702	C	FRN's, radars, errors, special serials
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3892	John F. Richardson, 259 Springdale Ave., East Orange, N.J. 07017	C	Fractional Currency and Colonial
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3897	M. Jane Finnell, P. O. Box 6063, Orlando, Fla. 32803	D	
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3920	Walter Martin, 1013 Berry Street, Old Hickory, Tenn. 37138	C, D	U. S. large and small size notes

Reinstatements

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2760	Larry Olin Ridge, P. O. Box 291, Ripley, Miss. 38663	587	Roger J. Storm, 10 Manning Rd., Glen Cove, N.Y. 11542
2547	Svenska Handelsbanken, Bank Museum, Ernst Nathorst-Boos, Curator, P. O. Box 16341, 103 26 Stockholm, Sweden	588	Jackson C. Storm, 10 Manning Rd., Glen Cove, N.Y. 11542
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WANTED: OBSOLETE, SMALL and large-size Nationals from Chatfield, Minn. Will pay cash or trade. What do you have and what do you need? Jim Wheeler, 1011 4th St. N.W., Austin, MN 55912

MISSISSIPPI OBSOLETE NOTES and scrip wanted for my collection. Also need Alabama and Louisiana notes. Byron W. Cook, P.O. Box 181, Jackson, MS 39205 (52)

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CALIFORNIA AND OTHER Western States Nationals plus certain other large-size currency wanted for collection. Have trades available. Richard A. Sara, Box 296, LaFayette, CA 94549 (51)

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——1 Pound 1966 (QE2, bridge, blue & yellow/arms, mc) BW .....U 8.00*
——Special: Last three QE2 notes, uncirculated .....U 14.50*

BOLIVIA—El Banco Central de Bolivia (Law 20 Dec 1945)
——10 Bolivianos (Sucre, blue & mc/Potoso) Emision 1952 EF-U 1.00
——20 B (Bolivar, brown & mc/Casa de la Moneda, Potosi) U .25
——50 B (Sucre, violet & mc/"cowboy" & steers at waterhole Td1R. Common note in VF—quite scarce in unc .....U 1.50
——100 B (Villarroel, black & mc/oil refinery, violet) .....U .45
——10,000 B (Bolivar, blue & mc/Indp Act of Republic) ....AU 7.50*
——10,000 B, similar design as above, but larger and much more colorful. Size 175x78mm .....VF 19.50*

CANADA—The Royal Bank of Canada, 2 Jan 1935
——$10 (two portraits, arms, black & orange/arms) BABNC .....F-VF 39.00*

CANADA—The Dominion of Canada
——25c 2 Jan 1900 (seated Britannia/green) ABNC Boville ..F 3.75*
——25c 2 July 1923 (Britannia/green) CBNC Cavoirs & Saunders .....VF 3.50*

CANADA—Bank of Canada
——$1 2 Jan 1937 (Geo VI, green & bk/figure) Gordon & Tow .....VF 3.00*
——$1, same, but signed by Coyne & Towers .....VF 2.25
——$2 2 Jan 1937 (Geo VI, pink & bk/figure) Coyne & Towers .....VF 4.75*
——$2 1954 (QE2, pink & bk/scenic view) Bowery & Rasm ..U 2.75

CANADA—1954 Type, but "Devil-in-the-Hair" variety
——$1 Devil in QE2's hair; Beattie & Coyne .....F-VF 4.50*
——$2 Devil in QE2's hair; Coyne & Towers .....F-VF 8.50*

CHILE—Banco Central de Chile
——1 Peso, 11 Feb 1942 (arms, blue, orange-red quasi-diagonal line/green) salmon paper. A provisional note .....U 3.50
——1 Peso, 3 March 1943 (arms, blue & orange/design) This note comes with 4 different colored backs: Series A, orange; B-purple; C-green; and D-red. Complete set of 4 notes ....U 6.00*
——Single type note from above, my choice .....U 1.40

COLOMBIA—El Banco del Norte (Socorro, 1 Jan 1882)
/// 1 Peso (dog on wall, black & brown/brown design) ...."U" ////
/// 5 P (black & white horses, black & green/lite blue) ...."U" ////
/// 10 P (train at depot, black & orange/orange) ....."U" ////
/// 20 P (Santander, black & dull orange/dull orange) ...."U" ////
——Sold as complete set only. No circulation signs, but edge stains and nicks from lengthy storage .... 4 notes ....."U" 125.00*

CZECHOSLOVAKIA—Jachymovske Doly
——Complete set of eight (8) green notes issued for the inmates of concentration camp (post-World War II!) workers laboring in uranium mines (other colors also exist) .....U 65.00*

DANZIG—Bank von Danzig
——50 Gulden 1937 (chalet, arms, red-brown/frieze) .....VF 17.50*

EGYPT—(Signed by the Minister of Treasury, Nasih A Dix)
——5 Piastres (Queen Nefretiti, blue & gray-green/brown) ..U .45

ENGLAND - ISLE OF THANET—Margate Bank
——Sight draft, circulated as money 1779 (arms, bk on w/-) VF 19.50*

ENGLAND—United Kingdom of Great Britain & Northern Ireland
——1 Pound (1923) (George V, St. George/Parl bldg) .....VF 19.50*

ENGLAND—Bank of England
——10 Shillings (obsolete) (QE2, brown/design) T S Fforde U 3.25
——1 Pound, current (QE2, green/design) T S Fforde .....U 3.75
——5 Pounds, recent (QE2, blue/design) T S Fforde .....AU-U 21.00*
——5 Pounds, recent, like above, but signed by Page .....U 18.50*
——10 Pounds, recent (QE2, brown/lion, etc) Page .....U 35.00*

ESTONIA: "Paper Currencies of Estonia", by M. Tiitus
——fully illustrated catalog, valuations, standard reference 3.50

ESTONIA—Eesti Pank (Bank of Estonia)
——10 Krooni 1937 (girl in native dress, blue/arms, mc) T-5-2b most popular "best-seller" to one-of-a-country collectors VF 2.75
——20 Krooni 1932 (sheperd, olive-green/arms, mc) T-5-3 ....U 4.75
——50 Krooni 1929 (skyline of Tallinn, brown/arms, mc) -5-4 .....U 6.50
——100 Krooni 1935 (blacksmith, blue/arms, mc) T-5-5 ....VF+ 27.00*

(continued overleaf)

(continued from previous page)

FALKLAND ISLANDS
——50 Pence 1969 (QE2, brown & gray/orange design) Td1R U 2.75
——1 Pound 1967 (QE2, blue & mc/blue design) Td1R .....U 5.50

FAROE ISLAND—Foroyar
——10 Kronur 1949 (shield with ram, orange/farm, orange) .....F-VF 7.50*

FINLAND—Soumen Pankki (Albert Pick numbers given)
——500 M 1922, (nudists at lake, green/arms) P-66 .....F-VF 17.50*
——1000 M 1922 (diff, nudists at lake, brown/arms) P-67 F-VF 25.50*

FRANCE—Banque de France
——500 Francs, 1 Oct 1942 (woman, blue & mc/young farm couple, very colorful) 192x113mm, large note .....AU-U 8.50*
——5 Fr c1966 (Pasteur, bldg, mc/Pasteur, chemistry lab) ....U 2.00
——10 Fr c1971 (Jean Voltaire, bldg, mc/Voltaire, mc) .....U 3.25

FRENCH INDOCHINA—Banque de l'Indochine
——20 Fr (man, mc/woman, fruit, mc) ovpt for NOUMEA U .90

GREECE: SPECIMEN Note
——50 Drachmas 1964 (Arethusa, blue & mc/shipbuilding) ....U 19.00*

GUYANA, FRENCH—Banque de la Guyane
——5 Francs 1901 (two faces, blue/face, birds, red) tear .....G 21.00*

HUNGARY (Pick numbers given in front)
——98 100 Pengö 1932 (King Mathias, mc/bldg) ENGRAVED U 1.50
——112 100 P, same, but * before Ser Letter, ca 1944-45 .....U 2.50*
——106 5 Pengö 1939 (girl, arms, brown & mc/man) ENGR U 2.50*
——108 2 Pengö 1940 (girl, green & mc/mother) ENGRAVED .....U 3.50*
——136 1 Billion B-Pengö, or, 1 Billion Billion Pengö or, 1 with 18 zeroes, 1 July 1946 (girl, blue/bldg) .....U 5.00*

HYDERABAD
——100 Rupees (1938) (blue & mc/mc ornate) scarce high denomination, large size note, some stains: Sten-H256A G-F 24.50*

IONIAN ISLANDS: Italian Occupation, World War 2
——50, 100, 500 & 1000 Dracme, set of four high values, Toy & Meyer numbers 4--7, inclusive .....F-VF 19.50*

IRAN
——1000 R 1317 (Old Shah, green & mc/mountain) 197x115mm G-F 22.50*

ISRAEL—Bank of Israel
——10 Pounds 1958 (chemist in lab, violet & mc/urns and scrolls) Haffner N-24c, brown serial numbers .....U 24.50*
——5 Pounds 1968 (Einstein, green & mc/nuclear reactor) ....U 2.25
*** For more Judaica material, please refer to Palestine listing.

ITALY
——10 Lire 1944 (bearded man, gray/muscular men, gray-blue) .....U 1.50*
——1000 Lire 1965 (Verdi, purple & mc/mc design) .....U 3.75*
——1000 Lire 1969 (Verdi, violet & mc/operatic theatre) .....U 2.75
——500 L 1966 (girl, eagle, black & mc/design) SPECIMEN U 17.50*

MONACO: An interesting and rare ESSAI note—thick paper
——1 Franc 1920 (arms, red & green/view of city) .....U 75.00*

MOZAMBIQUE—Banco Nacional Ultramarino
——5 Escudos 1941 (Chamigo, brown, etc/girl) BW .....G 6.50*
——100 Escudos 1961 (Ornelas, green & mc/mc design) ....VF 5.50*

PAKISTAN—State Bank of Pakistan
——100 Rupees, recent (Moh Ali Jinnah, green/mosque) .....U 12.50*
——500 R, recent (Mohammed Ali Jinnah, red/mod bldg) ....U 24.50*

PALESTINE—Palestine Currency Board (Haffner numbers given)
——1 Pound, 20 April 1939, Td1R, H-PCB-2 .....F-VF 22.00*
——5 Pounds, 30 Sep 1929, Td1R, H-PCB-3 .....VF+ 175.00*
——5 Pounds, 20 April 1939, Td1R, H-PCB-3 .....VF— 95.00*
——10 Pounds, 7 Sep 1939, Td1R, H-PCB-4 .....VF 165.00*
——10 Pounds, 1 Jan 1944, Td1R, H-PCB-4 .....VF 145.00*

*** Type collectors: A given denomination has identical designs
——Counterfeit: Crude & tattered (on purpose?) 5P 1939 ....G 32.00*

PHILIPPINES (Shafer numbers given in front)
——S-120 10c 1917, Phil National Bank, emergency note ....VF 8.50*
——S-121 20c 1917, PNB, emergency note .....F-VF 9.50*
——S-122 50c 1917, PNB, emergency note .....F 8.50*
——S-122 50c, same, but better condition .....VF 14.00*
——S-79 10 Pesos, Treas Certificate, VICTORY ovpt .....F 3.75*
——S-87 20 P, TC, VICTORY ovpt .....F 7.50*
——S-89 20 P, TC, VICTORY and CENTRAL BANK OF PHIL ovpt .....F 14.50*
——S-95 50 P, TC, VICTORY ovpt .....F 30.00*
——S-104 100 P, TC, VICTORY ovpt .....G-F 35.00*
——S-130 5 P, PNB, Series of 1916 .....F-VF 12.00*
——S-132 5 P, PNB, Series of 1921 .....U 14.50*
——S-133 5 P, PNB, Series of 1937 .....U 15.00*
——S-133 5 P, same, but lower condition .....EF 9.50*
——S-135 10 P, PNB, Series of 1916 .....VG 9.50*
——S-136 10 P, PNB, Series of 1921, small corner off .....G 6.50*
——S-137 10 P, PNB, Series of 1937 .....F-VF 9.50*
——S-148 5 P, B of the Phil Islands, Series of 1933 .....G-F 32.50*
——S-154 10 P, BotPI, Series of 1933, rare .....G-F 47.50*
——S-157 20 P, BotPI, Series of 1912, rare, VICTORY Poor-G 20.00*
——S-CB- Central Bank type set of 4 notes: 5, 10, 20, 50c ....U 1.75
——S-CB-10 1 P, Central Bank, SPECIMEN note A000000 ....U 50.00*
——S-CB-11 2 P, Central Bank, SPECIMEN note A000000 ....U 75.00*
——SPECIAL: Both the 1 and 5 P Specimen notes above ....U 110.00*
——PRINTING ERROR: S-CB-13 10 P, Central Bank; a triangular portion of front corner appears mirrored on the back .....VF 55.00*

*** In the next issue I'll be listing some interesting singles and groups of Guerrilla notes . . .

POLAND—Bilet Skarbowy
——4 Zloty 1794, crude early design on heavy paper .....U 12.50*

POLAND—Bank Polski (Warszawa 28 Feb 1919; Pick-58)
——500 Zlotych (Kosciuszko, green & gray-violet/arms) .....VF 22.50*

PUERTO RICO—La Republica de Cuba, Junta Central Republicana de Cuba y **Puerto Rico**
——1 Peso, 17 Aug 1869, New York ("broken bank" style EF+ 88.00*

RHODESIA—Reserve Bank of Rhodesia
——10/- 1966 (QE2, arms, dull blue/field of plants, blue) ....U 4.25*
——10/- 1968, same, exept date .....U 3.75*
——1 Pound 1968 (QE2, arms, red/jungle waterfall) .....U 7.50*
——1 Pound 1967, same, diff date, lower condition .....F-VF 4.00*
——1 Dollar 1970 (arms, blue/plants, blue) .....U 3.75*
——1 Dollar 1971, same, exept date .....U 3.50*
——1 Dollar 1973, same, exept date .....U 2.75
——2 Dollars 1970 (arms, red/jungle waterfall, mc) .....U 6.25*
——2 Dollars 1973, same, exept date .....U 4.75

SCOTLAND—Clydesdale Bank Limited
——1 Pound 1969 (arms, green & mc/tugboat with ship) Td1R .....U 6.50*
——1 Pound 1972 (man in armor, green & mc/warriors) ....U 4.25

SEYCHELLES—Government of Seychelles
——5 Rupees 1960 (QE2, green & violet/arms) .....U 5.00*
——10 Rupees 1960 (QE2, red & green/arms) .....VF 37.50*
——10 Rupees 1963, same exept date & signatures .....VF 27.50*
——10 Rupees 1967, same exept date .....VF 7.50*
——10 Rupees 1967, same, but unc .....U 15.00*
——50 Rupees 1954 (QE2, black/arms) .....VF 95.00*

SEYCHELLES (new series, all very colorful)
——5 R 1968 (QE2, bird, brown & mc/design) .....U 3.50*
——10 R 1968 (QE2, turtle, blue & mc/design) .....U 5.50*
——20 R 1968 (QE2, another bird, violet & mc/design) .....U 9.50*
——50 R 1968 (QE2, sailboat, olive & mc/design) cheap F-VF 17.50*

SOUTH AFRICA—Prisoner of War (Boer), Green Point Track Canteen
——1/- brown Levius-BR47; 2/- brown BR48; 5/- Mauve BR49; and 5/- brown BR50. Set of four notes .....U 47.50*

STRAITS SETTLEMENTS (Payable upon demand at **Singapore**)
——10 Cents, crude early design, yellow & green, pre-1919? F 7.50*
——10 Cents 1919 (arms, green & d red/green) Td1R ....F-VF 4.75*

SURINAM—Muntbiljet
——1 Gulden 1971 (bldg, green/green & brown) .....U 1.30
——2½ Gulden 1967 (girl, brown/shades of brown) .....U 2.75

SURINAM—Centrale Bank van Suriname
——5 G 1963 (girl with basket on head, blue/arms, mc) ENGR .....U 4.75*

SWITZERLAND—Schweizerische Nationalbank
——5 Francs c1951 (William Tell, mc/olive & mc design) ....VF 3.75*
——10 Fr c1965 (G Keller, violet & mc/alpine rose) .....U 3.90
——20 Fr c1965 (General H deFour, purple/Silver Thistle) ....U 6.75

TANZANIA—Bank of Tanzania
——100 Shillings (Pres, arms, red-violet & mc/native herdsman standing on one leg) This is the scarce first type back—after some US negroes complained about African natives being depicted naked on notes, etc, the back was changed! .....F-VF 27.50*

UKRAINA—Zentralnotebank Ukraine, Rowno, 10 March 1942
——20 Karbowanez (portrait, brown & mc/design) Nazi issue .....U 5.00*

Attention! Collectors of US **Error** Notes!

The subject is a $10 FRN, Series 1950-A; condition is circulated, say F-VF . . . The back is shifted downward 12 millimeters. Recently, I saw a similar note advertised for $2000.00, and it showed a gutter on the back, that is, a portion of the next (upper) note was visible . . . My note has, instead, a plate number visible, that is, this note is from the very edge of the misfed sheet.

The price I have to get for my note is $800.00, but I will consider an offer of half that in cash, the rest in a nice collection/accumulation of "foreign" notes.

I will be glad to send you a photocopy of the back of this note if you will send me a stamped self-addressed envelope.

This may be a rare opportunity for you to obtain such a rare error at a reasonable price—you can imagine what would happen to the price if a large, slick-booklet auction house will get hold of it!!!

USA—MORMON MONEY—Bishops' General Storehouse, 1 Jan 1896
——Produce & Merchandise: 10c (black design/beehive, black design) 125x74mm, earlier type, signed, used .....F-VF 35.00*

USA—MORMON MONEY—Later type, 150x73mm, Produce & Merch.
——5c 1 Oct 1898 (blue/church) signed, CANCELLED .....U 35.00*
——5c 1 Oct 1906, similar, different date, shading .....U 30.00*

USA—Federal Reserve Note
——5 Dollars, Series 1950-D (Lincoln/Lincoln' Memorial) BEP .....U 8.50*
——10 Dollars, Series 1950-B (Hamilton/US Treasury) BEP U 13.50*
——5 Dollars, Series 1969-A, Star Replacement Note .....U 7.75*
——5 Dollars, Series 1969-B, Star Replacement Note .....U 6.25

END OF LIST PM-48—THANK YOU!

M. TIITUS, Box 259, Menlo Park, California 94025 USA

OBSOLETE NOTES AND SHEETS

Continued from September Listing

ALABAMA

10, 10, 10, 20 Eastern Bank of Alabama, Eufaula	30.00

CANADA

7½D, 15D, 2sh6D, 6 notes Champlain St. Lawrence R.R.	45.00

CONNECTICUT

1, 1, 2, 3 Stonington, red, whales	20.00
5, 5, 5, 10 Same, black and red, whales	25.00
5, 5, 10, 20 Same, EXF	25.00
3, 3, 4, 50 Same	65.00
1, 1, 2, 3 City Bank New Haven	35.00
5, 5, 5, 10 Same	30.00
50, 100, 20, 20 Same	45.00
Checks—Doane and Treat, Preston, Conn. sheet of two	20.00
2, 10, 20, 50 Union Bank of New London	35.00

FLORIDA

10, 10, 10, 20 Comm. Bk of Apalachicola, stained	95.00
2, 2, 3, 4, Comm. Bk of Fla. Apalachicola	150.00
1, 1, 2, 3 Tallahasse R.R.	45.00
1, 1, 2, 3 Bk of Jacksonville	60.00
10c, 10c, 10c State of Florida	12.50
25c, 25c, 25c Same	12.50
50c, 50c, 50c Same	12.50

GEORGIA

10, 20, 50, 100 Bk of Augusta	60.00
5, 5, 5, 5 Same, Ceres	15.00
1, 1, 1, 2 Same, Franklin and Liberty	20.00
1, 1, 1, 2 Same, three maidens	15.00
4, 4, 4, 4 Same	35.00
5, 5, 10, 10 Same, Oglethorpe	25.00
50, 50, 100, 100 Same	60.00
1, 2, 3, 3 Same, printed by P. Maverick	30.00
1, 1, 1, 2 Merchants & Planters, Savannah	20.00
1, 2, 3, 4 Bk of Commerce, Savannah, watermarked J. Whatman	65.00

ILLINOIS

10, 10, 20, 50 State Bk of Illinois, Ill. & Michigan Canal	45.00
5, 5, 10, 10 State Bk of Ill., Phenix Bk NYC	60.00

IOWA

1, 1, 1, 1, 1, 1, 1, 1 Banking House Baldwin Dodge, one fold	75.00

KENTUCKY

3, 3, 1, 1 Frankfort Bank	25.00
5, 5, 5, 10 Frankfort Bank	15.00
5, 5, 5, 5 Farmers Bank	30.00
10, 10, 10, 10 Same	30.00
20, 20, 20, 20 Same	35.00

LOUISIANA

20, 20, 20, 20 Canal Bank, angels	15.00
50, 50, 50, 50 Same, Liberty & Justice	20.00
20, 20, 20, 20 Same, three maidens	15.00
10, 10, 10, 10 Canal & Banking, Neptune	20.00
20, 20, 20, 20 Citizens Bank, sailor & Justice	15.00
50, 50, 50, 50 Same, woman pouring water	20.00
1, 2, 3 State of Louisiana, Back of Holly Springs part sheet	25.00
1, 2, 3, 1, 2, 3 Same	50.00
2, 21, 1 State of Louisiana, Back of Texas notes, part sheet	40.00
$5 (10) State of Louisiana, Shreveport, March 10, 1863	75.00
$20 (10) State of Louisiana, Parish of Concordia	85.00
500, 1000 Canal Bank	25.00

MAINE

1, 2, 3, 5 Searsport	30.00

MARYLAND

10, 10, 5, 5 Hagerstown	25.00
50, 100 Same	50.00

MASSACHUSETTS

1.50, 1.25 East Brighton Bank, EXF	75.00
1, 1, 2, 3 Phoenix Bk, Nantucket	60.00
28 notes Blake and Alden, Boston, folded	65.00
12 notes Chas. Poinier, Boston, folded	35.00

MICHIGAN

1, 2, 3, 5 Millers Bank of Washtenaw, Ann Arbor	35.00
1, 1, 2, 3 Bk of Washtenaw	25.00
5, 5, 5, 10 Same	15.00
1, 1, 2, 3 Bk of Macomb, Mt. Clemons	60.00
5, 5, 5, 10 Same	30.00
1, 3 Bk of Michigan, Marshall	15.00
1, 2, 3, 5 Bk of Allegan	95.00
5, 5, 5, 10 Farmers & Mech. Bk, Detroit, signed, folded, creased	75.00
1, 5 Michigan Ins. Bk, Detroit	45.00
5, 5, 5, 5 Peninsular Bk, Detroit	15.00
5, 5, 5, 10 Merchants & Mech. Bk, Monroe	30.00
5, 5, 5, 5, 5 Osceola Consolidated mines (checks)	75.00
10, 10, 10, 10 Same checks	35.00
25, 25, 25, 25 Same checks	75.00
20, 20, 20, 20, 50, 50 St. Joseph, B. C. Hoyt	60.00

MINNESOTA

1, 1, 2, 5 Dayton Bank, St. Paul	35.00

MISSISSIPPI

9 notes Columbus Life	45.00
5, 5, 10, 20 Holly Springs La. notes on back	50.00
1, 2, 3, 5 State of Miss., hole-cancelled, folded	60.00
15 notes State of Miss. 25c notes	60.00
15 notes, Same 50c notes	75.00

MISSOURI

1, 1, 1, 3 State of Mo. Defense Bonds	65.00

NEBRASKA

1, 2, 3, 5 Bk of Florence	35.00
1, 1, 3, 5 City of Omaha	60.00
1, 2, 3, 5 Western Exchange Fire Marine Ins.	18.00

NEW HAMPSHIRE

5c, 10c, 35c, 50c State Capital Bk, Concord	25.00
10c, 10c, 10c, 10c Same, EXF	15.00
2, 1 Farmington Bk	10.00
20, 100 Piscataqua Exchange Bk, Portsmouth	30.00

NEW JERSEY

20, 20, 50, 100 New Hope Delaware Bridge	50.00
1, 1, 2, 3 Morris Co. Bk, rare faded; $3 note torn at bottom	50.00
6, 7, 8, 9 Peoples Bk, Patterson	125.00
1, 1, 2, 3 State Bk, New Brunswick, folded; border stain	20.00
5, 5, 10, 20 State Bk, New Brunswick	30.00
50, 50, 10, 500 Same	95.00
1, 1, 2, 3 Union Co. Bk, Plainfield	45.00

Wanted collections or nice singles of obsolete notes and sheets—Good to Proof

GORDON HARRIS

101 GORDON PKWY., SYRACUSE, N.Y. 13219

NEW YORK

1, 1, 2, 3 Wayne Co. Bk, Palmyra	75.00
5, 5, 5, 10 Same	35.00
100, 50 City Trust and Banking	35.00
21 notes James Knox, Knox Corners, Oneida Co.	60.00
14 notes James Knox part sheet	35.00
20 notes Mohawk Valley Bk, full sheet	60.00
16 notes Leroy, NY green print, full sheet; scarce	40.00
14 notes Leroy, NY black print, part sheet; the more common	25.00
15 notes Lyons, M.S. Leach, full sheet	60.00
18 notes Geo. Hallock Bk, Bath	40.00

OHIO

1, 1, 2, 3 Franklin Silk	25.00
5, 5, 5, 10 Same	15.00
5, 2, 1, 1 Monroe Falls	25.00
1, 3, 2, 1 Cincinnati Post notes	25.00
25, 25c, 50c Erie Kalamazoo R. R. Toledo	95.00
$1 (5), $2 (5) H.H. Robinson, New London	85.00
25c, 10c, 50c Peter Black & Co., Zanesville	75.00
36 notes 5c Summit Co., Cuyahuga Falls	45.00
36 notes 25c & 50c Same	65.00
18 notes 25c & 50c Same, half sheet	30.00
32 notes 25c Same, full sheet	60.00

PENNSYLVANIA

5, 5, 5, 10 Berk Co. Bank, Reading	135.00
20, 20, 50, 100 Same	135.00
1, 1, 1, 2 Lumbermen Bk, Warren	75.00
5, 5, 5, 5 McKean Co. Bk	20.00
50c, 25c, 10c, 5c, 5c, $1 Indiana Iron Works	25.00
50c, 25c, 10c, 5c, 10c, $5 Same	25.00
$1, 50c, 25c, 10c, 5c Alleghany Furnace	25.00
$5, 50c, 25c, 10c, 5c Same	25.00
9 notes Easter Wilkes Barre Turnpike, full sheet	85.00
6 notes Marietta, full sheet	40.00
1, 2 Borough of Erie	35.00
5, 5, 5, 5 Phil. & Reading R. R., VF	75.00
25c, 25c, 25c Phil. Savings Bk	25.00
$1 (6) Southwark Bk	35.00
1, 1, 1, 1 Montgomery Co., Generals	45.00
25c, 50c, 25c Borough of York, covered wagons, June 1843, half sheet	60.00
2, 1, 1 Borough of Hollidaysburg 1841, $2 note damaged	40.00
1, 2, 3 Cattawissa Co., 1840, VF	60.00

RHODE ISLAND

1, 1, 1, 2 Bk of America, bright	75.00
1, 1, 1, 2 Blackstone Canal	125.00
1, 1, 2, 2 Mount Hope Bk, Bristol	40.00
1, 1, 2, 3 New England Comm. Bk, Newport	7.50
10, 5, 5, 5 Same	7.50
100, 50 Same	15.00
5, 5, 10, 20 Warwick Bank	60.00
10c, 9c, 7c, 5c Newport 1837	150.00

SOUTH CAROLINA

1, 1, 2, 3 Office of South Carolina R. R.	35.00
10, 10, 10, 10 Commercial Bk of Columbia, EXF	75.00
10, 10, 10, 10 State of S. C. Rev. Bond Scrip 1872	75.00
20, 20, 50, 100 State of S. C. Rev. Bond Scrip	15.00

TENNESSEE

5, 5, 10, 20 Bk of East Tenn., Knoxville, VF-EXF	60.00

TEXAS

3, 2, 1, 50c Washington Co. scrip, Brenham	35.00
1, 1, 1, 1 Comm. & Agric. Bk of Texas, Columbia	45.00
2, 2, 3, 5 Kelsey H. Douglass, Nacogdoches	100.00

VERMONT

1, 1, 2, 3 Windham Co. Bk, Brattleboro, green	60.00
1, 3, 5, 10 Same, pink	60.00
1, 1, 2, 3 Bk of Windsor, Stereotype	40.00
10, 5, 5, 5 Same	15.00
5, 10, 10, 20 Bk of Bennington	65.00
3, 4, 6, 7 Same	125.00
1, 2, 3, 5 West River Bk, Jamaica, folded and slight tears	25.00
1, 2, 3, 5 Same, this one bright, clean	60.00
20, 50 Same, punch canceled	65.00
1.75, 1.50, 1.25, 50c, 75c Vermont State Bk, Burlington	65.00
1, 1, 2, 3 Vermont State Bk, Woodstock	60.00
75c, 1.50, 1.25, 50c, 75c Vermont State Bk, Westminster	65.00
75c (4), 50c (2) Same: bottom two 50c have been removed, but still rare	60.00

VIRGINIA

10c, 10c, 10c, 10c City of Richmond; notes are fine, borders dirty	20.00
30c, 30c, 30c, 30c City of Richmond	35.00
60c, 60c, 60c Same	45.00
1, 1, 1, 1, 1 Traders Bk, Richmond	65.00
5, 5, 5, 5 James River & Kanawha Co., sheet only VGD	145.00
20, 50 Bk of Winchester	60.00

WISCONSIN

1, 2, 3, 5 Corn Exchange Bk, Waupun	45.00
1, 2, 3, 5 Bank of Watertown	45.00
2, 3, Summit Bk, Oconomowoc	45.00

TO BE CONTINUED

Wanted collections or nice singles of obsolete notes and sheets—Good to Proof

GORDON HARRIS

101 GORDON PKWY., SYRACUSE, N.Y. 13219

UNCUT SHEETS OF U.S. CURRENCY

FR #1230 Sheet of 20 Five Cent Notes. This sheet has been folded between all of the notes. No torn or stained notes. Cheap at 300.00

FR #1232 Sheet of 16 Five Cent Notes. A few hardly noticeable folds, otherwise CU 215.00

FR #1246 Sheet of 20 Ten Cent Notes. This sheet has been folded between all of the notes. Not as bad as it sounds. Cheap at 300.00

1929-II $5 The Woodbine National Bank of New Jersey. Charter #12977 Serial #A003301. A very nice type two sheet of six $5 Notes, on a scarce bank that only had $30,000 outstanding in 1934 CU 350.00

1935-A $1 Silver Cert.
Sheet of 12 Notes. Sheet starts with serial #V43128661A Face check #972, Back check #774. A scarce sheet as these are actually series of 1935-A faces on series of 1935 backs. This sheet has been folded between the notes in two places, and the edges are beginning to age. 375.00

1935-E $1 Silver Cert.
Sheet of 18 Notes. Sheet starts with serial #U75168030G Face check #7703 Back check #5863. The bottom two notes in the middle of the sheet had a slight fold and consequently were not printed on a small portion of both notes thus making this sheet even more desirable as it contains an **Error** CU 895.00

1953 $5 Silver Cert.
Sheet of 18 Notes. Sheet starts with serial #A00000057A Face check #1 Back check #2104. A rare early sheet. CU

1953 $5 Legal Tender Notes
Sheet of 18 Notes. This sheet like the sheet of 1953 $5 Silver Cert. above, also starts with serial #A00000057A. Face check #2 Back check #2102. These two sheets are almost **Changeover Sheets** a very rare pair of sheets as such. These two CU sheets 1953 $5 Silver Cert. and 1953 $5 Red Seals are priced as a pair for 2,395.00

1953 $10 Silver Cert.
Sheet of 18 notes. Sheet starts with serial #A00000049A. Face check #1 Back check #1517. A rare and desirable sheet CU 1,295.00

NATIONAL CURRENCY

All national Currency will be listed as follows; Series, type, denomination followed by the bank title, charter number, condition and price. We will also use the following abbreviations, N.B.=National Bank, #=Charter Number, BB=Brown Back, DB=Dated Back, VB=Value Back, RS=Red Seal. Example: A note listed as 1882-BB $5 First N.B. of Sterling #3207 would be 2nd Charter $5 Brown Back on the First National Bank of Sterling, Charter #3207.

ALABAMA

1902 $5 1st N.B. of Birmingham #3185, XF 40.00
1902 $10 Houston N.B. of Dothan #7932, XF/AU 150.00
1902 $10 N.B. of Opelika #11635 CU but somewhat dull 169.00
1902 $10 N.B. of Opelika #11635 CU 219.00
1929-I $10 1st N.B. of OPP #7985 VG 49.50
1929-I $20 1st N.B. of Dothan #5249 CU 80.00
1929-I $20 American Traders N.B. of Birmingham #7020 VG 27.50

ARKANSAS

1882-BB $50 Camden N.B. #4066 Title changed to 1st N.B. on 2-19-1923. Only the 2nd $50 Brown Back we have seen on this State. Very rare. Bright VF 1700.00

1902 $10 1st. N.B. of Batesville #7556 CU 250.00
1902 $10 1st N.B. of Fort Smith #1950 F/VF 80.00
1902 $20 1st N.B. of Newport #6758 Crisp AU 265.00

CALIFORNIA

1929-II $10 Farmers & Merchants N.B. of L.A. #6617 Fine 17.50
1929-I $10 Anglo Calif. N.B. of San Francisco #9174 Fine 19.50

COLORADO

1882-DB $5 1st N.B. of Colorado Springs #2179 VG 120.00

1882-DB $100 1st N.B. of Trinidad #2300 Rare VF 675.00

1902-DB $10 Trinidad N.B. #3450 Crisp AU 229.00
1902 $10 Greeley Union N.B. #4437 Scarce as the bank changed to this title in 1926. CU 225.00
1929-II $5 1st N.B. of Denver #1016 VG/F 44.00
1929-I $5 Greeley Union N.B. #4437 CU 49.50

DELAWARE

1902 $10 Union N.B. of Wilmington #1390. A scarce State that only had 30 Natl. Banks XF 185.00

DISTRICT OF COLUMBIA

1882-BB $10 Riggs N.B. of Washington #5046. Very scarce in CU 350.00
1902 $10 Nat'l. Metropolis Bank of Wash. #1069 VF 45.00

FLORIDA

1902-DB $5 Barnett N.B. of Jacksonville #9049 CU 350.00
1929-I $10 Exchange N.B. of Tampa #4949 VG 27.50

GEORGIA

1882-BB $5 Lowry N.B. of Atlanta #5318 bright Ch Crisp AU 375.00

1882-DB $5 Cordele N.B. #5975. A beautiful and scarce note as the bank was liquidated in 1917. CU 800.00

1882-DB $10 Lowry N.B. of Atlanta #5318 F/VF 159.00
1902 $5 Fourth N.B. of Atlanta #5045 CU 99.00
1902 $10 Nat'l. Exchange Bank of Augusta #1860 State Capitol Ch AU ..140.00
1929-I $10 1st N.B. of Atlanta #1559 CU 50.00

HAWAII

1882-DB $10 1st N.B. of Hawaii at Honolulu #5550. The Finest Territorial of this type that we know of. Rare as a Territorial and even more so because of this condition. Ch Crisp AU 1350.00

1929-I $50 Bishop 1st N.B. of Honolulu #5550 XF/AU 195.00

ILLINOIS

1882-BB $100 1st N.B. of Elgin #1365. Fine. Rare Sigs. of Rosecrans & Morgan FR #526. Cats 1450.00 in VF. Our Fine only 500.00

1882-DB $10 Corn Exc. N.B. of Chicago #5106 F/VF 315.00
1902 $20 Quincy-Ricken N.B. & Trust Co. #3752 VG 30.00
1902 $20 N.B. of the Republic of Chicago #4605 VG 28.00
1929-I $20 1st N.B. of Pittsfield #1042 XF 55.00

INDIANA

1882-BB $5 1st N.B. of Hammond #3478 XF/AU 150.00
1882-DB $10 N.B. of Sullivan #5392 F/VF with two corners missing 40.00
1902 $5 Riddell N.B. of Brazil #5267. A family bank and signed by J. H. Riddell CU 125.00
1902 $20 1st N.B. of Green Castle #219 VG 29.50

1902-RS $100 1st N.B. of Cambridge City #2734. This bank stopped issuing notes under this title in 1913 thus making this a very rare note F/VF 355.00

1929-I $20 City N.B. of Logansport #5076 Fine 29.00

IOWA

1875 $10 City N.B. of Clinton #2469 F/VF 175.00
1882-DB $10 Des Moines N.B. #2583 VF 95.00

1882-VB $5 1st N.B. of New Hampton #2588 Rare CU 725.00

1902 $10 1st N.B. of Ackley #8762 CU ..100.00
1902 $10 Citizens N.B. of Belle Plaine #4754 CU 135.00

JOE FLYNN, SR. COIN CO., INC.

2854 WEST 47th STREET P. O. BOX 3140
KANSAS CITY, KANSAS 66103
PHONE: 913-236-7171 10:30 A.M. to 5:30 P.M., C.S.T.

NATIONAL CURRENCY

1929-I $10 1st N.B. of Woodbin #4745 VG/F 40.00
1929-II $10 Live Stock N.B. of Sioux City #5022 Fine 19.00
1929-I $10 1st N.B. of Traer #5135 VF 41.00
1929-I $10 1st N.B. of Rock Valley #5200 VG/F 36.00
1929-I $10 1st N.B. of Northwood #8373 VG 32.00

KANSAS

1902 $5 Farmer's N.B. of Great Bend #11707 F/VF 50.00
1902 $10 1st N.B. of Glasco #7683 Ch AU 92.50
1902 $10 Commercial N.B. & Trust Co. of Emporia #11781 VG 37.00
1902 $20 Central N.B. of Topeka #3078 State Capitol Crisp AU 95.00
CU 125.00
1902 $20 Kaw Valley N.B. of Topeka #11398 Crisp AU 95.00
CU 125.00
1929-I $5 1st N.B. in Wichita #2782 VG 11.00
1929-II $5 1st N.B. in Wichita #2782 Fine 15.00
1929-II $1 1st N.B. of Olathe #3720 Fine 35.00

1929-II $5 1st N.B. of Chanute #3819. We had 14 notes in stock. If you need a nice type note on a Western State, these are it. Only 45.00

1929-II $5 Merchants N.B. of Topeka, #3909 VF 29.00
1929-I $5 Commercial N.B. of K.C. #6311 VF 25.00
1929-I $10 1st N.B. of Leavenworth #182 1st bank chartered in Kansas VF washed 39.00
1929-I $10 Central N.B. of Topeka #3078 Fine 17.50
F/VF 20.00
XF 29.00
1929-II $10 Central N.B. of Topeka #3078 VF 25.00
1929-I $10 1st N.B. of Winfield #3218 XF Washed 35.00
1929-I $10 1st N.B. of Coffeyville #3324 VF 35.00
1929-I $10 Miami County N.B. of Paola #3350 Ch AU 45.00
1929-I $10 Citizens N.B. of Independence #4592 F/VF 25.00
1929-I $10 Nat'l. Bank of America at Salina #4945 VF/XF 49.00
1929-I $10 Caney Valley N.B. #5349 XF/AU 49.00
1929-I $10 Commercial N.B. of Kansas City #6311 Fine 17.50
1929-I $10 1st N.B. of Lyndon #7222 G/VG 27.50
1929-I $10 Commercial N.B. & Trust Co. of Emporia #11781 VG 22.50
1929-I $20 1st N.B. of Ottawa #1718 XF 49.00
1929-I $20 Peoples N.B. of Ottawa #1910 AU 49.00
1929-I $20 Citizens N.B. of Fort Scott #3175 AU 39.00
1929-II $20 1st N.B. of Winfield #3218 XF 45.00
1929-I $20 1st N.B. of Manhattan #3782 CU 69.00
1929-I $20 Citizens 1st N.B. of Independence #4592 F/VF 39.00
1929-I $20 Commercial N.B. of Kansas City #6311 XF 35.00
1929-I $20 Southwest N.B. of Wichita #12346 F/VF 36.00

KENTUCKY

1882-DB $10 N.B. of Kentucky of Louisville #5312. A beautiful note CU 350.00

LOUISIANA

1882-DB $10 1st N.B. of Crowley #5520 VF 227.50
1902-DB $5 1st N.B. of Shreveport #3595 XF/AU 72.50

MAINE

Original $2 Belfast N.B. #840 Only 70,000 outstanding on this bank in 1905. A beautiful Lazy '2' note. Choice AU 895.00

1902 $5 City N.B. of Belfast #7586 AU 189.00

MASSACHUSETTS

1875 $2 Home N.B. of Milford #2275 Well centered but possibly washed, we really can't tell for sure. A nice Lazy '2' CU 695.00

Original $5 Elliot N.B. of Boston #536 Bright VF with a small corner missing 115.00

MICHIGAN

1902 $20 Old N.B. of Grand Rapids #2890 VG 30.00

MINNESOTA

1882-BB $5 1st N.B. of Saint Paul #203 1st Bank Chartered in Minn. F/VF 99.00
1882-BB $10 1st N.B. of Winnebago City #5406 VG/F 260.00
1882-DB $20 1st N.B. of Fergus Falls #2030 VF 155.00
1882-VB $10 1st N.B. of Thief River Falls #5894 VF 249.00
1902-DB $10 1st N.B. of Roseau #6783 VF 55.00
1902 $10 1st N.B. of Cottonwood #6584 F/VF 80.00
1902 $10 Goodhue County N.B. of Red Wing #7307 G/VG 29.00
1902 $10 Nat'l. Citizens Bank of Canby #7427 F/VF 75.00
1902 $10 Farmers N.B. of Laverne #7770 VG/F 55.00
1902 $10 1st N.B. of Detroit #3426 VF 49.00
1902 $10 Moorhead N.B. #4713 VG 27.00
1902 $10 1st N.B. of Barnesville #4959 CU 97.50
1902 $10 N.B. of Dodge County at Kasson #10580 F/VF 65.00
1902 $10 Western N.B. of Duluth #13116 CU 69.00
1902 $20 1st N.B. of Fairfax #9771 F/VF 65.00
1929-I $10 North Western N.B. of Minneapolis #2006 XF 15.00
1929-II $20 1st N.B. of Stillwater #2674 Fine 28.00

MISSISSIPPI

1902 $5 1st N.B. of Corinth #9094 CU ..350.00

1902 $10 Citizens N.B. of Corinth #9751. Would go nicely with above note. Ch Crisp AU 350.00

1929-II $10 N.B. of Commerce of Columbus #10361 CU 87.50

MISSOURI

Original Moniteau N.B. of California #1712. A beautiful Crisp AU Lazy '2' 795.00

1882-BB $10 N.B. of Commerce in St. Louis #4178 Fine 40.00
1882-BB $10 Merchants-LaClede N.B. of St. Louis #5002 Fine 49.00
1882-BB $100 N.B. of Commerce of K.C. Mo. #3760 F/VF 249.00
1882-DB $5 N.B. of Commerce in St. Louis #4178 VG 29.00
1882-DB $20 People's N.B. of Warrensburg #5156 Bright VF 159.00
1902-DB $5 Gate City N.B. of K.C. #9404 Fine 27.50
1902 $5 Burnes N.B. of St. Joseph #8021 Fine 35.00
1902 $5 Southwest N.B. of Commerce of Kansas City #10231 VG/F 19.50
1902 $5 Fidelity N.B. & Trust Co. of Kansas City #11344 Fine 19.50
1902-DB $10 Tootle-Lemon N.B. of St. Joseph #6272 VF 36.00
1902 $10 1st N.B. of Carterville #4475 VF 25.00
1902 $20 Central N.B. of Carthage #4441 VG 30.00
1929-I $5 1st N.B. of K.C. #3456 VF 17.00
1929-I $5 Mercantile-Commerce N.B. in St. Louis #4178 Fine 17.00
1929-II $5 Burnes N.B. of St. Joseph #8021 VF 17.00
1929-I $5 American N.B. of St. Joseph #9042 VF 15.00
1929-I $5 Columbia N.B. of K.C. #11472 VF 22.00
1929-I $5 Ludlow N.B. #13293 VF 26.00
1929-I $10 Third N.B. of Sedalia #2919 VF 22.00
1929-I $10 Trenton N.B. #4933 VF 29.00
1929-I $10 Fidelity N.B. & Trust Co. of Kansas City #11344
VF 15.00
XF/AU 17.00
AU 20.00
1929-I $10 Drover's N.B. in K.C. #12794 VF 17.00
1929-I $20 1st N.B. in St. Louis #170 AU 25.00
1929-I $20 Booneville N.B. #10915 XF 32.50

NEBRASKA

1882-BB $5 St. Paul N.B. #3129. A scarce note as this bank was liquidated in 1897. CU 225.00
1882-DB $10 1st N.B. of Hastings #2538 F/VF 120.00
1882-DB $10 Farmers N.B. of Pilger #5941 VF/XF 225.00
1902 $10 Otoe County N.B. of Nebraska City #1417 CU 89.50

1902-DB $100 Omaha N.B. #1633 Bright XF/AU 275.00

1929-I $10 1st N.B. of Fairburg #2294 VG 19.00
Fine 21.00
1929-I $10 1st N.B. of Holdrege #3208 VG 19.50
1929-I $10 West Point N.B. #3340 F/VF 19.50
1929-I $10 Norfolk N.B. #3347 G/VG 14.00
Fine 19.50
1929-I $10 1st N.B. of North Platte #3496 VF 20.00
1929-I $10 Albion N.B. #4173 Fine 20.00
1929-I $10 1st N.B. of Wymore #4210 VG 19.50
1929-I $10 1st N.B. of Tekamah #4324 VG 19.50
1929-I $10 1st N.B. of Crofton #8186 Rag 13.50
VG/F 15.00
F/VF 17.50
XF 22.50
1929-I $10 1st N.B. of Decatur #8988 VG 19.50
1929-I $20 1st N.B. of York #2683 F/VF 25.00
1929-I $20 1st N.B. of Wahoo #2780 AU 52.50
1929-I $20 1st N.B. of David City #2902 VG 43.00
1929-I $20 City N.B. of York #4935 VF 26.00
1929-I $20 1st N.B. of Crofton #8186 VF 39.00

NEW JERSEY

1929-I $5 Berlin N.B. of Berlin #9779 CU 59.00

TERRITORY OF NEW MEXICO

1875 $20 1st N.B. of Albuquerque #2614. An extremely rare 1st. Charter Territorial. Most Territorials you see are in horrible condition. We feel this note is the finest known 1st charter $20 on the Territory of New Mexico. A sharp bright XF 1550.00

NEW YORK

1882-BB $10 American Exchange N.B. of N.Y. City #1394 VG/F 45.00
1882-BB $20 Trader's N.B. of Rochester #1104 VG/F 59.00
1902-RS $10 Nat'l. City Bank of N.Y. #1461 One small hole, otherwise VF/XF 50.00
1929-I $5 Chase N.B. of the City of N.Y. #2370 F/VF 10.00
1929-I $5 1st N.B. & T.C. of Floral Park #12449 VG/F 16.00
1929-I $20 Lincoln N.B. & T.C. of Syracuse #13393 Fine 27.50

NORTH DAKOTA

1929-I $20 Merchant's N.B. & Trust Co. of Fargo #13323 VG/F 80.00

JOE FLYNN, SR. COIN CO., INC.

2854 WEST 47th STREET P. O. BOX 3140

KANSAS CITY, KANSAS 66103

PHONE: 913-236-7171 10:30 A.M. to 5:30 P.M., C.S.T.

NATIONAL CURRENCY

OHIO

Original $5 Defiance N.B. #1906. This bank was liquidated in 1891 Scarce VG 110.00

1882-BB $5 2nd N.B. of Bucyrus #3274 3 minute pin holes otherwise bright CU 150.00

1882-BB $5 Portsmouth N.B. #935 A scarce bank liquidated in 1905. A little dirty but still CU 175.00

1882-DB $20 Bank of Commerce Nat'l. Assoc. of Cleveland #5194 Bright VF 77.50

1882-DB $20 People's N.B. of Adena #6016 VF 105.00

1929-I $20 N.B. of Ashtabula #5075 Fine 27.50

OKLAHOMA

1902 $10 1st N.B. of Braggs #10437 Bright VF/XF 159.00

1902 $20 Exchange N.B. of Tulsa #9658 VG/F 75.00

1902 $100 1st N.B. of Muskogee #4385 Rare Fine 375.00

1902 $100 1st N.B. in Oklahoma City #4862. Could issue notes for only 8 years under this title. Scarce sigs. FR #702A VF/XF 395.00

1929-II $5 Citizen's 1st N.B. of Pawhuska #13527 VG 120.00

1929-I $10 1st N.B. of McAlester #5052 Fine 99.00

1929-I $10 1st N.B. of Miami #5252 Fine 72.50

1929-I $10 1st N.B. of Chandler #5354 Fine 77.50

1929-I $10 1st N.B. of Nowata #5401 XF/AU 120.00

1929-I $10 1st N.B. in Bartlesville #6258 VF/XF 47.50

1929-II $10 Pawnee N.B. #7611 XF/AU 135.00

1929-I $10 Eastman N.B. of Newkirk #9011 XF/AU 135.00

1929-I $10 Union N.B. of Bartlesville #9567 VF 39.00
XF/AU 47.50

1929-II $10 Union N.B. of Bartlesville #9567 Fine 35.00

1929-I $10 The Commercial N.B. in Muskogee #12890 VG 32.50

1929-I $10 Citizens 1st N.B. of Pawhuska #13527 Fine 109.00

1929-I $20 1st N.B. & T.C. of Oklahoma City #4862 F/VF 25.00

1929-II $20 1st N.B. of McAlester #5052 Fine 120.00

1929-I $20 Union N.B. of Bartlesville #9567 VF 52.50
AU 72.50

1929-I $50 1st N.B. & Trust Co. of Oklahoma City #4862 XF 65.00

1929-I $50 1st N.B. & Trust Co. of Tulsa #5171 VF/XF 65.00

PENNSYLVANIA

1882-BB $20 Franklin N.B. of Phily #5459 VG 40.00

1882-BB $20 1st N.B. of Schuylkill Haven #5216 F/VF 99.00

1882-DB $10 Reading N.B. #4887 F/VF 99.00

1902 $5 1st N.B. of 'Intercourse' #9216. An unusual and popular bank title VG 325.00

1902 $10 3rd N.B. of Pittsburg #291 Ch AU 35.00

1902 $10 1st N.B. of Shenandoah #3143 F/VF 41.00

1929-I $5 American N.B. of Ebensburg #6209 F/VF 35.00

1929-II $10 1st N.B. of 'Intercourse' #9216 Scarcer than the large size. VG 325.00

SOUTH CAROLINA

1882-BB $20 N.B. of Greenville. #1935 A very rare note on a difficult State. The 1st CU $20 Brown Back we have seen. CU 1000.00

1929-II $10 1st N.B. of Columbia #13720 VG 65.00

SOUTH DAKOTA

1902 $10 1st N.B. of Deadwood #2391 VG/F 245.00

TENNESSEE

1902 $20 Farmers N.B. of Shelbyville #10785 CU 175.00

TEXAS

1882-BB $10 & $20 Brownbacks Goldthwaite N.B. #6092. The $10 note is VF and the $20 note is F/VF. A rare and unusual pair as both notes are #1 notes (from the same sheet) the $10 being the top note of the sheet the $20 the bottom note of the sheet. A rare pair. Ex Philpott 695.00

1882-BB $50 Alamo N.B. of San Antonio #4525. A rare Brown Back Bright VF/XF 399.00

1882-BB $100 Merchants N.B. of Houston #5858. A rare $100 Brown Back as this bank was liquidated in 1910 VF 499.00

1882-DB $20 Frost N.B. of San Antonio #5179 Fine 105.00

1882-VB $5 City N.B. of Dallas #2455 Ch AU 199.00

1902 $5 Southwest N.B. of Dallas #11996 VF 31.00

1929-I $10 1st N.B. of Waco #2189 VG 15.00

UTAH

1902 $5 Nephi N.B. #8508 F/VF 69.00

1902 $20 Desert N.B. of Salt Lake City #2059 Ch AU 135.00

1902 $10 1st N.B. of Ogden #2597 XF/AU 80.00

1929-I $10 1st N.B. of Ogden #2597 VG 36.00

VIRGINIA

1929-I $10 N.B. of Norton #9746 CU 125.00

WASHINGTON

1929-I $10 1st N.B. of Seattle #11280 VG 19.50

WEST VIRGINIA

1929-I $20 1st Huntington N.B. #3106 AU 36.00

WISCONSIN

1375 $2 La Crosse N.B. #2344. A very rare note as this bank was liquidated July 1, 1896 and had only 45,000 outstanding in 1896. Well centered CU 1295.00

1929-I $10 American N.B. of Wausau #4744 VG 17.00

WYOMING

1902 $20 Rock Springs N.B. #4755 VG 275.00

LEGAL TENDER NOTES

FR #16 $1 AU 125.00

FR #18 $1 A scarce 1 year type note CU 199.00

FR #36 $1 AU 19.50
Ch AU 21.50
CU 35.00

FR #37 $1 CU 35.00

FR #38 $1 Ch AU 22.00
CU 35.00

FR #39 $1 AU 17.50
Ch AU 20.00
CU 35.00

FR #41 $2 Good 45.00

FR 41 $2 A very scarce and popular type note CU 475.00

FR #60 $2 Good 10.00
AU 29.00
CU 45.00

FR #63 $5 CU 295.00

FR #64 $5 Paper is somewhat wrinkled but still CU. One year type 169.00

FR #84 $5 VF/XF 15.00
AU 27.00

FR #87 $5 F/VF 13.00

FR #91 $5 Fine 12.00
XF 20.00
AU 30.00
CU 40.00

FR #96 $10 'Jackass Note'. We have three pieces of this scarce one year type note. One is CU with the right margin closely trimmed at 300.00
One is CU with a minute corner fold at 369.00
and the other is a bright CU note at 395.00

FR #111 $10 'Jackass Note' autographed by Morgan AU 105.00

FR #115 $10 'Buffalo Note' Ch Crisp AU 150.00

FR #122 $10 'Buffalo Note' Fine 47.50

FR #147 $20 XF 89.00

FR #1501 $2 1928 Ch AU 17.50

FR #1504 $2 1928-C XF 10.00

FR #1505 $2 1928-D AU 6.50
CU 13.00

FR #1505 $2 1928-D 'Star' CU 30.00

SPECIAL
1928-F $2 CU
Cats. 25.00
only 9.95 ea.

SILVER CERTIFICATES

FR #217 $1 Martha Washington XF 75.00

FR #220 $1 Rag 19.00

FR #223 $1 Martha Washington CU 130.00

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#1251 10c Obv. W/M 50.00
#1253 10c Obv. N/M 30.00
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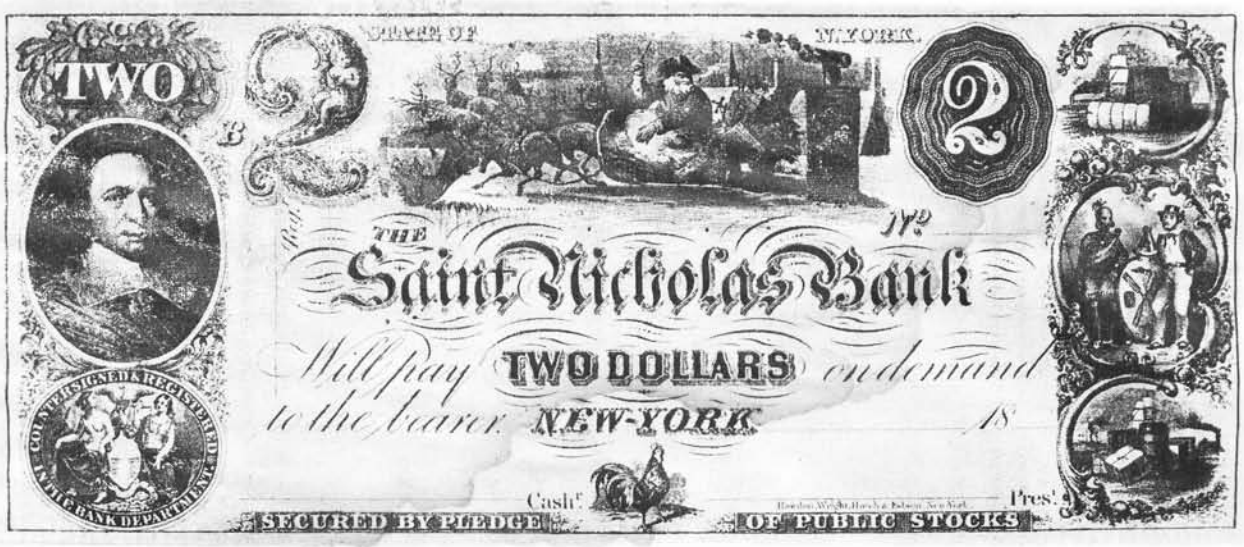
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JEFFERSON - 9660, 14071	6536, 6648
MOUNT WOLF - 9361, 14121	6708, 6715
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RED LION - 5184, 6708	8938, 9072
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